

NATIONAL

real estate

and BUILDING JOURNAL

MAY 1956



Will Television Advertising Work for You?

— page 20



FORMICA® "takes it" standing up

Note the use of Formica's new Milano pattern on "wall areas" of this kitchen as well as on the cabinet tops.

Did you know that Formica can be applied to "Vertical Surfaces" with our new adhesive at a lower cost than many other wall surfaces?

New cements, new moldings, and new techniques have all combined to cut costs of Formica wall areas.

Now you can carry the famous Formica color patterns as used on cabinet tops onto your "Vertical Surfaces" for complete color harmony.

To get helpful information on how to apply Formica to "Vertical Surfaces," write Formica 4559 Spring Grove Ave., Cincinnati 32, Ohio for Form No. 670 or call your Formica Fabricator as listed in the yellow pages in your phone directory.



Customers buy Formica because it is a brand name they know and trust.

DEMAND THIS CERTIFICATION

We protect this faith in our product by certifying every sheet with a wash-off Formica marking. It is for your protection and guarantee that you are getting genuine Beauty Bonded Formica.

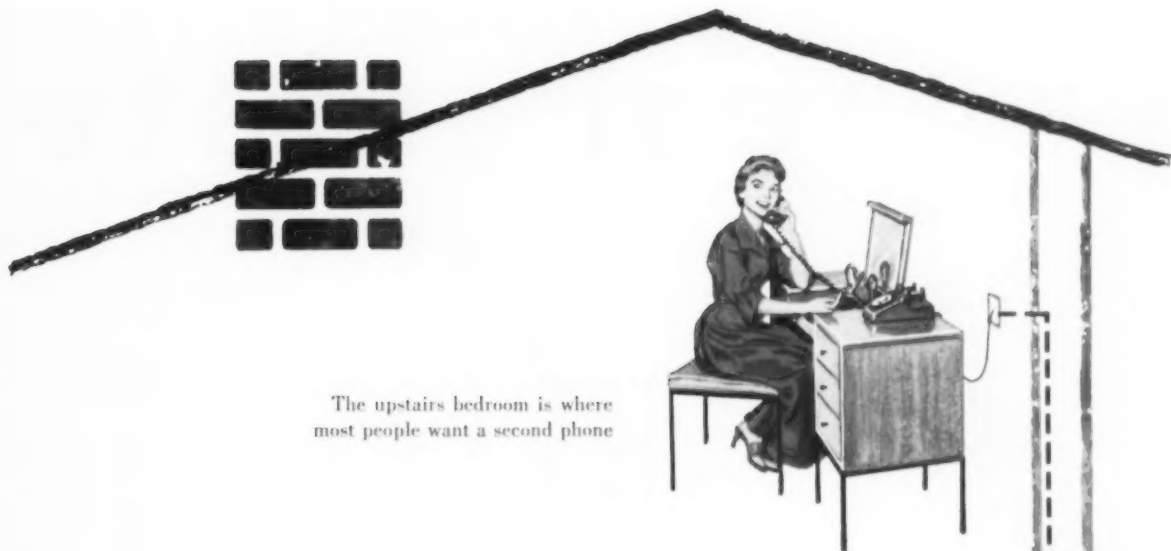
This mark certifies genuine

RUB OFF WITH LOTS OF BAR SOAP ON A DAMP CLOTH



Beauty Bonded
FORMICA
Laminated Plastic
Plays in Performance

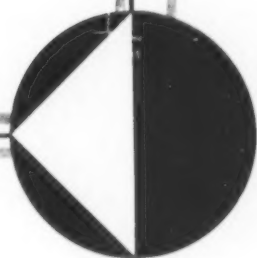
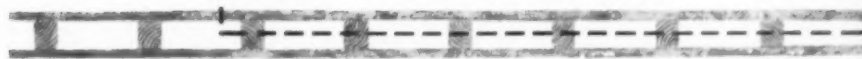
Seeing is believing. If this wash-off identification is not on the surface, it's not FORMICA.



The upstairs bedroom is where most people want a second phone



An outlet at a convenient height is ideal for kitchen installations



Upstairs . . . downstairs . . . wherever the
modern family sleeps, works, or plays,
good planning calls for built-in telephone outlets
. . . and concealed telephone wiring.

BELL TELEPHONE SYSTEM



Your Bell telephone company will be glad to help you work out economical concealed wiring installations. Just call your nearest business office and ask for *Architects and Builders Service*. For details on home telephone wiring, see Sweet's Light Construction File, 8i/Be. For commercial installations, Sweet's Architectural File, 32a/Be.

NATIONAL real estate

and BUILDING JOURNAL

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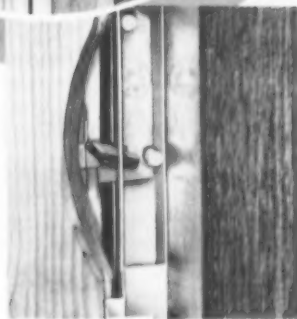
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Removable
Wood Window



SELF-CONTAINED—no hooks, tapes or screws to unfasten—just lift sash out.



AUTOMATIC—balance locks in channel automatically upon sash removal.



EFFICIENT—re-engages when sash is replaced and raised or lowered.



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THE JOURNAL REPORTS

Battles are raging in Congress over the GI home

loan program. Question is: Should it be extended? Rep. Olin Teague, Texas Democrat, says "No!" Lobbyists for veterans, lenders and builders say "Yes!" Regardless of the outcome, the question should be settled this session of Congress, for builders will be planning next year's projects and the VA will cut off issuing master CRV's before Congress has a chance to act again. Extension proponents say termination would be a blow to the economy, that the GI loan program provided \$4 billion in gross national product in 1955 and 300,000 man-years of employment. Last year 30% of all new houses were bought with VA guaranteed private loans. Opponents say need for the program has ended, that more than 10 million of 14.5 million World War II veterans haven't used it.

Cost of money is up. Demand for credit is heavy.

Federal Reserve Board again increased the discount rate — the charge for lending money to member banks. This will tend to worsen the discount situation on VA and FHA loans, assuming the Administration will not increase interest rates on such loans.

Despite the tight money market, builders are gen-

erally optimistic about the 1956 outlook. Housing starts should reach 1.2 million. Even though the mortgage debt is rising (this year it's rising at a somewhat greater rate than the \$1 billion per month of last year), there are indicators of a strong housing market.

Standard & Poor, an industrial survey organiza-

tion, says the market can support 1.2 million housing starts over the medium term. Married couples living "doubled up" numbered about 1.3 million in July 1955. Rate of household formation is approaching 900,000. Nearly 300,000 housing units are removed from the market each year due to flood, obsolescence, fire, hurricane, freeway construction, slum clearance, and others. Also there is an increasing number of financially competent older persons in the market for homes.

Construction industry as a whole is experiencing

its biggest boom. Heavy construction during the first quarter was the highest for any single quarter in history. Only housing is running behind last year's pace, and even housing is down only 6%. Highway contracts, of course, represents a big slice — for the first three months they are up 26% over last year. Industrial construction is up a fantastic 163% above last year's first quarter, while commercial building is up a healthy 38%. Geographically, New England, Middle Atlantic, the Far West and the region west of the Mississippi showed the biggest gains.

Lenders and builders have taken opposite sides

on the question: Are we putting too much emphasis on low cost housing? Walter H. Dreier, president of the United States Savings and Loan League, says the postwar housing shortage is over and builders must now turn to quality home building. Builders object, saying it would turn the mass market into a class market and would deny housing to two-thirds of the people. The argument may seem innocuous, for builders will erect what will sell. Yet salability of a house in the mass market is determined by how easy it is to finance. Persistence by the lending fraternity on this theme could cause Congress to cast a wary eye on present easy financing terms.

VA received 7½% more appraisal requests for

dwellings during March. Loan guaranty applications fell off about 4½%. The VA says these trends are normal for the season.

FHA mortgage insurance applications in March

showed increases over February and were the highest since last August. Adjusted for seasonal variation, proposed home construction volume was 5% more than that for February and the existing home increase was slightly more than the normal seasonal gain.

HOUSING STARTS — PUBLIC AND PRIVATE

(Underlined figures indicate record for that period)

	1951	1952	1953	1954	1955	1956
Jan.	85.9	64.9	72.1	66.4	87.6	74.0
Feb.	80.6	77.7	79.2	75.2	89.9	78.0
Mar.	93.8	103.9	105.8	95.2	113.8	96.0
Apr.	96.2	106.2	111.4	107.7	132.0	
May	101.0	109.6	108.3	108.5	137.6	
June	132.5	103.5	104.6	116.5	134.8	
July	90.5	102.6	96.7	116.0	122.6	
Aug.	89.1	99.1	93.2	114.3	124.7	
Sept.	96.4	100.8	95.1	115.7	114.9	
Oct.	90.0	101.1	90.1	110.7	105.8	
Nov.	74.5	86.1	81.5	103.6	89.2	
Dec.	60.8	71.5	65.8	90.6	76.2	
Yearly						
Totals	1,091	1,127	1,104	1,220	1,329	

Seasonally adjusted annual rate (private only), last 12 months:

April	1,350,000	October	1,221,000
May	1,362,000	November	1,203,000
June	1,371,000	December	1,187,000
July	1,283,000	January	1,180,000
August	1,310,000	February	1,200,000
September	1,251,000	March	1,140,000

Nonfarm housing starts in March 1956 were 23% higher than in February. The March rise to 96,000 units, however, of which 1,600 were in public housing projects, was less than usual for this time of year. The 94,400 privately financed units started in March represented a seasonally adjusted annual rate of 1.14 million units — the lowest since May 1954. VA units accounted for only about a fifth of the housing begun in February and March 1956, compared with almost a third of the total in the preceding eight months. FHA-assisted portion was also down from an average of 21% of total starts in 1955 to 18% in March.

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DOUGLAS

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HOMES

...revolutionary new type Dealer Franchise
gives you **Exclusive right to sell**

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**Here's why as a DOUGLAS HOMES DEALER
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For 10 times faster capital turnover than with conventional construction, build-sell DOUGLAS HOMES... with such outstanding features as: all Western woods... all framing 2 x 4's or larger; 16" centers... (exclusive) self-supporting hip-roof trusses, min. 2 x 6's... (exclusive) all window and door headers two 2 x 12's back-to-back... (exclusive) 4 ft. roof overhang available. All these and other exclusive features, backed by our MILLION DOLLAR BOND direct from bonding company to your customer gives him the confidence in you that makes for easy sales.

DOUGLAS HOMES exceed FHA and VA requirements... present no code problems... are immediately available from modern million dollar plant. AND you're backed by a 25 year established firm staffed to aid you with plans, specifications, financing counsel, sales help... in fact any problem that may arise. You'll be proud to build-sell DOUGLAS HOMES BACKED BY THE MILLION DOLLAR BOND that guarantees those hidden values your customers can't see.

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Douglas Homes Co., 1830 N. Grand Ave., East
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PHONE OR WIRE (Collect), or write, for
complete details to: A. H. Lubin, President,
Douglas Homes Co.... Phone 4-2739



Product Progress

- New Models
- New Equipment
- New Ideas

To receive further information without cost or obligation for any items reviewed, use the handy inquiry form on page 10.

More Living and Storage Space

5-1

Recognizing the demand for more space, Harnischfeger has increased areas of its 1956 homes from 8% to 11% over 1955 models, Fred J. Samerdyke, president, announces. Typical model is the "Dorton" with 1,040 square feet. Samerdyke reports enthusiastic response to the home by the thousands of builders who visited the "Dorton" during the Chicago NAHB show. A popular feature is the "traffic circle" planning that gives direct access from kitchen, basement and carport or garage to bedrooms and bath, without going through living areas.

Economical Full-Wall Closets

5-2

Using "Slimfold" silent steel folding doors, in either tandem or multiple units, your home buyers can enjoy full wall closets or storage walls, anywhere in their homes. And, best of all, at a great saving, says American Steel Door Company of Detroit. This photograph shows a bedroom 12' x 16' with an installation covering almost the entire wall. They're available in 3', 4', and 5' widths, and, either the standard 6' 8" height, or the 8' ceiling height. They're available in two standard finishes: a natural flat tone, or a simulated birch wood grain.



A Brand New Mixer Idea

5-3

In step with the modern "in-built" trend, NuTone, Inc., of Cincinnati announces an in-built food mixer-blender and knife sharpener which is easy to install in kitchen countertops. This new in-built idea pro-

vides complete food preparation with one recessed power unit. All the NuTone appliances attach to a power shaft which is recessed into a stainless steel plate. The motor is out of sight. An exclusive drive permits on the same power shaft all speeds for all applications.

Bond Formica Faster, Surer

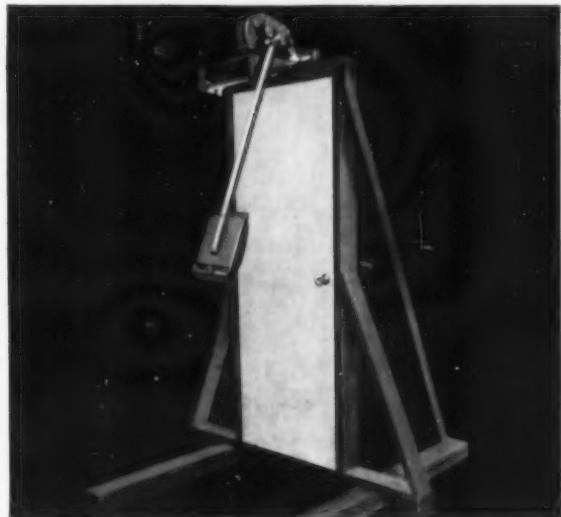
5-4

Formica Company announces a vastly improved contact bond adhesive for the use of fabricators and

(Please turn to page 14)



ENDURANCE...*proved by torture*



Proved by 529,879 bangs

This pendulum banged a 35-pound weight against a Curtis New Londoner hollow-core door 38 times per minute. After 529,879 bangs, door was good as new.



Proved by 642,934 slams

Slammed 72 times per minute—the equivalent of a lifetime of slamming—the Curtis New Londoner door came through this tough test unscarred—unmarred.



Proved in chamber of horrors

Subjected to 166 cycles of temperatures ranging from 110° to 0° F., a Curtis New Londoner door showed no peeling of face panels or changes in dimensional stability.



Proved in pea soup fog

After undergoing more than 3 months of humidity changes from highs of 90%-95% to lows of 20%-30%, the New Londoner doors were still flat and aligned.

Sold by leading
lumber and
Curtis Woodwork
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CURTIS

WOODWORK *heart of the home*

Complete data yours on request!

Curtis Companies Service Bureau		NRBJ-5-56
200 Curtis Building, Clinton, Iowa		
Please send information on Curtis New Londoner Doors.		
Name		
Address		
City	State	

Guide To New PRODUCTS & ADVERTISERS

Use the Handy Inquiry Form below for more information on new materials and advertised products.

How to use this Guide: The number to the left of a manufacturer's name is duplicated on the Inquiry Form. Mark the numbers on the Form about which you want more information at no cost or obligation. Cut out Inquiry Form and mail today.

NEW PRODUCTS

- 5-1 Harnischfeger Homes, Inc.
— 1956 House Models
- 5-2 American Steel Door Company
— Slimfold Steel Folding Doors
- 5-3 NuTone, Inc.
— In-built Food Mixer
- 5-4 Formica Company
— Contact Bond Cement
- 5-5 Miller Sewer Rod Company
— All-Purpose Flushing Gun
- 5-6 Institute of Business Research
— Telephone Selling Booklet
- 5-7 Adams Engineering Co., Inc.
— Vinyl Weatherstripping
- 5-8 Lunn Laminates, Inc.
— Fiber Glass Swimming Pool

- 5-9 Whitney Seed Company
— Free Landscaping Plan
- 5-10 National Mineral Wool Association
— Electric Heating Booklet
- 5-11 Electrend Products Corporation
— Electric Heating Controls

BOOKLETS

- 5-12 How to Modernize Your Home
- 5-13 Remodeling With Windows
- 5-14 Windows for Air Conditioned Homes
- 5-15 This is the FHA
- 5-16 National Home Estimator
- 5-17 Yearound Air Conditioning with Airtemp
- 5-18 300 Homes by Richard B. Pollman
- 5-19 40 Homes with Three and Four Bedrooms
- 5-20 Greater Profits from Listings
- 5-21 Mortgage Lending in a Period of Rationed Credit
- 5-22 Color Styling Kit
- 5-23 Home Builder's Merchandising Program
- 5-24 Products for Shopping Centers
- 5-25 Products for Better Construction
- 5-26 Frigidaire Products for 1956
- 5-27 The Mills Company
— Movable Metal Walls
- 5-28 Andersen Corporation
— Weathertight Windows
- 5-29 Radio Corporation of America
— Intercommunication System
- 5-30 Infraglass Heater Company
— Electric Convection Heaters

Journal Handy Inquiry Form

Products Editor

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427 Sixth Avenue S.E., Cedar Rapids, Iowa

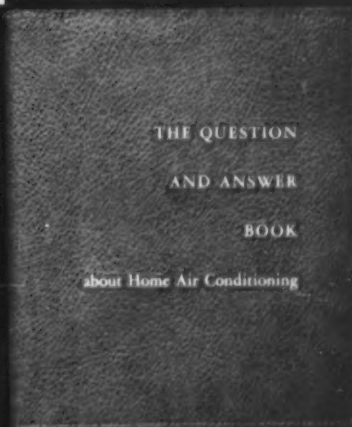
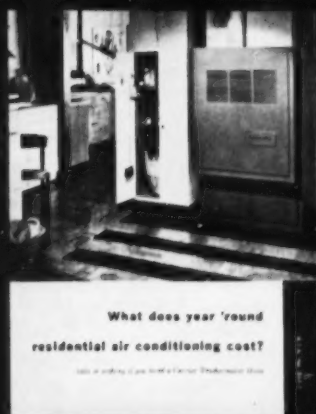
I want to know more about the items checked below. Please see that complete information is sent to me without cost or obligation.

5-1	5-10	5-19	5-28	5-37
5-2	5-11	5-20	5-29	5-38
5-3	5-12	5-21	5-30	5-39
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Name	Title	
Firm		
Street		
City	Zone	State

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- 5-32 Bell Telephone System 3
- 5-33 W. G. Best Homes Co. 22, 23
- 5-34 Carrier Corporation 11
- 5-35 Curtis Companies Service Bureau 9
- 5-36 Douglas Fir Plywood Association 16
- 5-37 Douglas Homes Co. 7
- 5-38 Formica Company 2
- 5-39 General Air Conditioning Corp. 15
- 5-40 Inland Homes Corporation Back Cover
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- 5-43 Nirenstein's National Realty Maps Co. 17
- 5-44 R-O-W Sales Company 5
- 5-45 Youngstown Kitchens
Division of American-Standard 18



Free air conditioning booklets

will help you sell your houses

"How much will my air conditioning cost?"

"Can I add year-round air conditioning later, using my present heating system?"

Every day air condition-minded prospects are firing questions like these at real estate people.

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An understanding of air conditioning serves you in many ways. (Because air conditioning is far more than the way to overcome summer heat indoors. It also brings freedom from dampness, dust, pollen, drafts.)

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The Law Says!

Our legal expert reflects on the Old Days and the remarkable memory of Fernando Jones, and answers some questions about abstracts, waivers, and installment contracts.

By GEORGE F. ANDERSON

I MET an old timer recently who said, "I remember the first time I met you. It was back in 1907. I came into your office and there sat you and your brother at a big table, examining an abstract. He was doing the reading and you were doing the writing. You each had a chew of tobacco in the mouth and a cuspidor between you.

"I'll never forget that. Those were the good old days. We got \$15 for examining an abstract and closing the deal and, if we couldn't get \$15, we'd do it for \$10. There was no bookkeeping and no income tax, no stenographer, no checking account, but just a matter of putting the money in your pocket."

There are not many lawyers in Chicago today who know how to examine an abstract and, as far as that is concerned, I wouldn't be sure myself. It is said there is no such thing as a perfect title. In every abstract we examined we found old deeds that did not state the marital status of the grantor or used the word "single" or "unmarried;" deeds that were not under seal, or where the acknowledgements did not have the seal of the notary public; deeds from the "heirs" of the owner, without showing the probate of the estate; deeds that had only the initials of the grantor; old mortgages that had not been released or that had been improperly released; variations in names and many other similar irregularities. These matters could all be cured by affidavit.

I remember on several occasions I got an affidavit from Fernando Jones. He was one of the "early settlers" who went into the real estate business after the Chicago Fire. With his remarkable memory he reconstructed the chain of title in many cases where the records had been destroyed by the fire. Later he organized the first title company in Chicago under the name of Fernando Jones & Co., which subsequently became the Chicago Title and Trust Co.

When I saw him he had retired

and was living in his residence at 1834 Prairie Ave. He died there Nov. 8, 1911. If you came across an old deed in the records that didn't show whether the grantor was married or not and you spoke to Fernando Jones about it, he would say, "Oh yes, I remember him," and then he would tell you all about him. I don't think he had any too much money in his old age, because he was always glad to get \$5 or \$10 for signing an affidavit. There have been virtually hundreds of objections cured by the affidavits of Fernando Jones.

The case of *Attebery vs. Blair*, 244 Ill. 363, deals with all the objections I have mentioned, and holds that the seller may cure the same by affidavits and evidence supplemental to the abstract itself. The court says: "In the case Blair was not bound to accept a title resting merely upon adverse possession under the statute of limitations, but the essence of the contracts was that he should have conveyances giving him a good title free and clear from encumbrances and that such a title should be shown by the abstracts. It was not implied that the abstracts should show matters not of record or all the facts and circumstances connected with the conveyances which might affect the title, such as possession, who were the legal heirs of a deceased owner where administration was not had within the jurisdiction, and matters of that kind.

"If the complainants furnished abstracts which in connection with the rules of law applicable to the conveyances and with evidence of facts and circumstances explanatory of the records, showed good title in themselves free of all encumbrances, they fulfilled their obligations.

"If it were necessary, in order to show a good title free from all encumbrances, that abstracts covering such numerous tracts, with such a number of conveyances during such periods of time, must show a perfect paper title, without fault, omission or defect, al-

though cured by existing facts or lapse of time, no one could sell or buy land at all."

Of course if the seller agrees to furnish an abstract showing a perfect record title, or a perfect paper title, or a patent title, that would be something else again.

THE parties entered into a real estate sales contract. The contract provided that the seller should furnish a Report of Title within fifteen days. The next day the seller called up the buyer and asked him if it would be all right if he furnished the Report of Title on July 1st. This was twenty-one days from the date of the contract. The buyer said that would be all right. On July 1st when the buyer was tendered the Report of Title, he refused to accept it, saying that it was too late and did not comply with the contract. When his attention was called to the "waiver," he said, "At the time I did not know that the contract required the Report of Title to be delivered in fifteen days, and therefore what you call my waiver was not made intentionally and voluntarily, and is therefore not binding on me."

I don't think a waiver has to be made intentionally and voluntarily with a knowledge of all the facts. I think that if it is made that is sufficient.

IF YOU represent a client who is buying a vendor's interest under an installment contract, it is advisable, not only to take a deed from the vendor, but to supplement the deed with an assignment of his interest under the contract. If it comes to a showdown, perhaps the deed passes the interest under the contract, if such was the intention, but good lawyers avoid such showdowns.

In the case of *Davis vs. Glendinning*, 222 App. 583, the court said: "The crucial question is whether the deed conveyed to Davis all the rights and interest of Glendinning in the Bessie Lippa contract, with the right to the proportionate share of the monthly installments paid by her on the purchase price. The rule is that:

"So long as the legal title remains in the vendor it may be conveyed by him, and the conveyance will pass all his right in the land, including as a general rule, the right in equity to receive the unpaid purchase money and enforce the vendor's lien therefor." 27 R. C.L. 560."

How Can a Top-Flight Realtor Best Develop Business-Boosters in His Community?

YOU, as a Realtor, are in an unusual position compared with other business people in your community. You seldom have the opportunity to demonstrate frequently to a client your ability to serve. His need for your services is limited to perhaps two or three transactions in a lifetime. What you have to offer usually requires one of the most substantial investments a person will make. And what you have to offer cannot be ordered through a manufacturer's catalog. The source of your merchandise is the public.

Actually, being a Realtor, you have only one thing to sell — service. And that service can only be measured in terms of your integrity, knowledge, skill, experience, alertness, and personal interest in your clients. These aren't things that can be advertised in the local papers or displayed on signs or printed on pencils. These are things which must be earned and then effectively spread through the network of word-of-mouth recommendations in your community.

Realizing this, leading Realtors have sought a way to impress their ability to serve — their way of doing business — on the minds of the key people in their community who are the most logical source of word-of-mouth recommendations. The OWNERSHIP program has been developed to help perform this duty for one qualified Realtor in each community, telling the up-to-date real estate story and connoting that Realtor's integrity, ability to serve, and high standards of practice.

Typical of Realtors who Praise OWNERSHIP

Is Jack Higginbotham • •

"OWNERSHIP puts and keeps a lot of our town's most influential people on OUR TEAM," says Jack Higginbotham, Realtor of Fort Lauderdale, Florida.

"Fort Lauderdale, like most communities, has a front echelon of key citizens who, by reason of position or public endorsement, possess broad spheres of influence which overlap and encompass a high percentage of people arriving in town, and of local residents seeking real estate services. OWNERSHIP goes to these key people each month. OWNERSHIP reminds these people of our identity, invites their active cooperation with, and approval of, our firm. It associates our firm with the quality and importance of our publication, and promotes the 'real estate story' which is so important to get to the opinion-making segment of our population.

"Also, we feel that there are no people more important to us than our 'old customers.' OWNERSHIP fills in for our lapses in personal contacts, maintaining a chain of monthly invitations for their continued friendship and active help.

"Successful businesses must constantly guard, protect, and promote their public relations. OWNERSHIP is a great big part of our public relations — we wouldn't be without it."

Typical of the leading Realtors associated with OWNERSHIP are: Montgomery Real Estate and Insurance Company, Birmingham, Alabama; Ward Smith, Tacoma, Washington; Robert E. LaPorte, Hollywood, Florida; J. B. Pfister Co., Inc., Terre Haute, Indiana; Roland Park Realty, Baltimore, Maryland; J. W. Chapman & Sons, Lubbock, Texas; Mel Foster Co., Inc., Davenport, Iowa; The Widdicombs, Whittier, California.

Ownership
"UNDER ALL IS THE LAND"

**NATIONAL REAL ESTATE AND BUILDING JOURNAL
CEDAR RAPIDS, IOWA**



Representing the second generation in a family of real estate specialists, Jack Higginbotham practically was born into the Cyrus Crane Wilmore Organization, Inc., in St. Louis, and later became a vice president of that corporation. Later, he decided to open his own real estate office, choosing Fort Lauderdale, Florida as the site for his activities. Since his arrival there, he has made an enviable record of accomplishment in real estate and community circles. A graduate of Washington University, Mr. Higginbotham is a member, and ardent enthusiast of the national, state, and local real estate boards. He also is a member of the National Institute of Real Estate Brokers. The Higginbotham organization includes brokerage, property management, mortgage loan, and insurance departments.

SIGNS

FOR REAL ESTATE

and Sign Standards



- ALUMINUM
- 28 GAUGE RIGID METAL
- 1/8 TEMPERED MASONITE
- WEATHERPROOF CARD-BOARD
- DAY-GLO SIGNS
- SUPER GLO SIGNS
- METAL SIGN STAKES
- BUMPER STRIP SIGNS
- STOCK SIGNS

Serving over 25,000 Real Estate Firms.
Write us your needs, Prompt Service . . .

Phone CANal 6-5030



ACTIVE DISPLAY ADV.
1702 W. 19th ST., CHICAGO 8, ILL.

A place for everything — everything in place with

"Deal Saver"
FILE ENVELOPES
FOR REALTORS



For Legal Files
10 x 15
Sr. Size
•
For Letter Files
9 x 12
Jr. Size

- Progress of deal instantly visible
- No hunting for mislaid papers
- Nothing omitted — nothing neglected
- Printed check list covers every item

"USED BY REALTORS IN 48 STATES AND CANADA"

NEW POLICY

WE PAY POSTAGE
ANYWHERE IN U.S.A.

You risk nothing —
money back if
not satisfied.

Just send \$10.00
and STATE SIZE.



"Deal Savers" make my work easy!

LINCOLN PRESS, 407 E. 4th St., Royal Oak, Mich.

Gentlemen:
Enclosed is my check for \$10.00

Rush 100 "Deal Savers" _____ size.
Add 3% sales tax in Michigan

NAME _____

ADDRESS _____

Product Progress

(Continued from page 3)

professional on-the-job installers of laminated plastics. "Formica Fast Dry" saves 30% of professional installation time because of its far faster drying time and greater ease of spreading. Formica Fast Dry also features increased resistance to heat plus better early bond strength and higher ultimate bond strength. These unusual qualities broaden the range of practical uses of Formica for on-the-job installations.

If you don't care to damage a page by clipping an advertiser's coupon, use the handy inquiry form on page 10.

New Cleaning Tool Cuts Plumbing Bills

5-5

Here's a new tool for cleaning the most stubborn drain and sewer stoppages in a matter of seconds, says Miller Sewer Rod Company. When you are equipped with a new automatic, all-purpose flushing gun, you will be able to clean out clogged toilets, wash basins, urinals and floor drains up to 100 feet in length. You need only pull the trigger and you release a hammer blow against the water in the pipeline. It will clean out rags, scale, sand, grease and other obstructions. The flushing gun is offered to prospects on a 30-day free trial basis to prove its value, and it is manufactured by the Miller Sewer Rod Company, Department NRE, 4640 North Central Avenue, Chicago 30, Illinois. Their free catalog is available on request.



Making Your Telephone Sell

5-6

"There is one skill which can definitely and concretely stretch a selling day. It is skill in the use of the telephone," says the Institute of Business Research, publishers of a booklet, "49 Ways to Make the Telephone Sell for You." Offered as a business builder, it is available for quantity redistribution under the imprints of companies desiring to capitalize on this opportunity. Enumerated and described are 49 business-building uses of the telephone which have produced millions in sales for many enterprises.

To receive further information without cost or obligation for any items reviewed, use the handy inquiry form on page 10.

Have You Tried Vinyl Weatherstripping?

5-7

Vinyl is the amazing new plastic that is finding a multitude of uses in home building — it has great resistance to wear and chemical action. Adams Engineering Co., Inc., Miami, is using a vinyl insert for weatherstripping in its extruded aluminum thresholds. Such thresholds make it possible to eliminate

costly wood thresholds in places such as rear doors or garages or below grade entrances. Simply attach the aluminum threshold to the concrete and no further weatherstripping is needed — on the bottom of the door or threshold. Adams has a complete line of extruded aluminum window and door products.



Test Dive

5-8

Before plunging into the swimming pool market, Lunn Laminates, Inc. conducted several years of tests for durability, weather, and chemical resistance on this sample fiber glass pool. By surviving all weathering conditions, including several hurricanes, the sample pool proved its color stability and durability. Made of fiber glass laminated with polyester resins, the small pool served as an experiment in preparation for the marketing of a life-time pool.

Lawn Come-On

5-9

Do you build more than 20 homes annually? If you do, you are qualified to take advantage of a free seeding-and-landscape offer by Whitney Seed Company. Under this plan, Whitney experts will supply free seed for your own planting or will arrange for a completed model home lawn, depending on your building volume, with lawn display signs to punch home the sales message. This promotional aid in home selling offers three different seeding programs backed by a seven-point merchandising plan which includes cooperative newspaper advertising help, free seeding of model homes, promotional signs for model home lawns, special seeding and maintenance aids for the home owner, and other important sales aids.

Insulating for Electric Heating

5-10

"How to Insulate Your Home for Electric Heating" is a new booklet offered by the National Mineral Wool Association in cooperation with the National Electrical Manufacturers Association. It predicts that, within five years, more than 100,000 houses heated by electricity will be built annually. The advantages of electric heating are outlined, along with various types, and an example of how mineral wool insulation benefits houses electrically heated is given in a cost-table.

What's the Differential?

5-11

The incorporation of a new engineering development in their "Electric Forced Air Heating System"

has been announced by Electrend Products Corporation. This is the design of a sensitive hydraulic action thermostat especially for electric heating which maintains a minimum of $\frac{1}{2}$ ° temperature differential. A bonnet control has also been added which operates the fan independently of the thermostat action. The fan now distributes all heat generated before shutting off and a silent off-and-on action is accomplished.

New Booklets You Should Have for

- Planning New Homes
- Training Your Salesmen
- Modernizing Properties
- Building Shopping Centers
- Operating Your Business

How to Modernize Your Home — The Ruberoid Co. Contains 20 pages of practical information and full color illustrations based on case studies. **5-12**

Remodeling With Windows — Andersen Corporation. Another 20 pages of ideas with pictures, showing porch enclosures, attic expansions, kitchens, entire exteriors. **5-13**

(Please turn to page 17)

WORLD'S SMALLEST

COMPLETE KITCHEN

ONLY 42 INCHES WIDE

Combines:

- STOVE
- OVEN
- SINK
- REFRIGERATOR
- FREEZER
- STORAGE

Also available in various sizes for recess installation

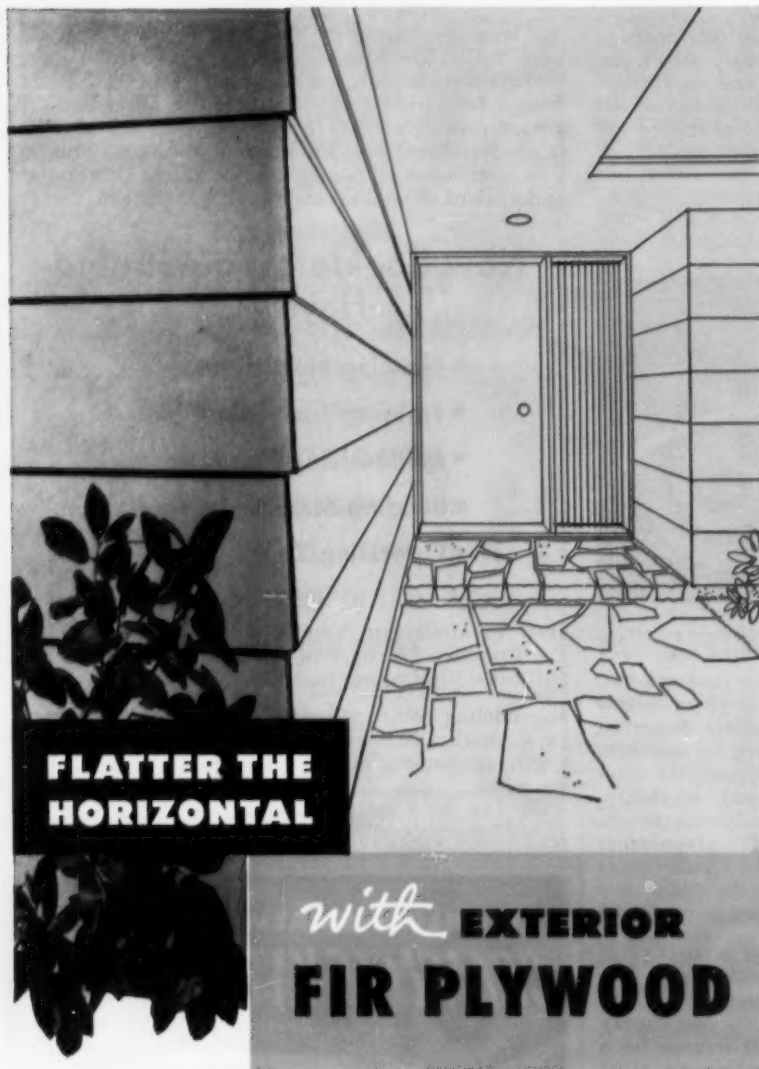
General Chef unit is a complete kitchen. Has 3 burners (gas or electric). Large oven with broiler. Refrigerator is 6 cubic feet. Freezer holds 9 ice cube trays or 12 frozen food packages. Ideal for hotels, motels, apartments, offices, factories. Guaranteed 5 years. Easy 24 month payment plan. All units available with stainless steel or porcelain tops, also natural wood finishes. Twin sink units available with garbage disposal if desired.

WRITE today for complete details and specifications.

General Chef

NATIONWIDE SALES AND SERVICE—15 offices and warehouses

GENERAL AIR CONDITIONING CORP.
Dept. E-22, 4542 E. Dunham St.
Los Angeles 21, California



**FLATTER THE
HORIZONTAL**

with **EXTERIOR
FIR PLYWOOD**

SPECIFY WIDE LAPPED EXTERIOR PLYWOOD SIDING to emphasize the long, low lines so popular with today's home buyers. Courses of 12, 16 or 24-inch widths add design simplicity, create a new and unusual "scale." Exterior plywood siding is strong, splitproof. Goes up quickly. Cuts application time up to one-third. For really big savings, plywood can be applied directly to studs to eliminate sheathing costs entirely.



**FREE PORTFOLIO OF EXTERIOR
FIR PLYWOOD DESIGNS**

File folder assembly contains design ideas, application, specification data. Write (USA only) Douglas Fir Plywood Assoc. Dept. NR, Tacoma 2, Washington.



**DFPA
TESTED
QUALITY**

EXT-DFPA



INSIST ON DFPA GRADEMARKS!

For Outdoor Use, Specify **EXT-DFPA** Exterior Plywood: 1. standard Plyshield® grade for soffits, gable ends and low cost siding. 2. Overlaid panels (finest point base for check-free finishes). 3. Texture One-Eleven® "grooved" panels.

Exterior plywood of other western softwoods also available; look for this DFPA grademark.

Letters —

Builder Responds to Sales Agent Story

Gentlemen:

It was recently my good luck to pick up a January 1956 copy of your magazine while in a broker's office.

There was a surprising amount of information packed between the covers. But just one article — 'You Can Get More Builder Business' — by Robert Payton was worth many times the price of a year's subscription to me.

Since I am just a builder, I may not be permitted to subscribe to your magazine. But if you can take my subscription, please do so, and bill me for it.

If you have an extra copy or two of the January 1956 issue, I would like to place one in the hands of my sales agent.

John A. McNeal
Mansfield, Ohio

Gentlemen:

We heartily agree with the editorial written by Bob Fawcett in the April issue of the JOURNAL entitled, 'The Price Pumping Practice.'

We feel this article is so good that we would like permission to recopy same and give it to every member of our Board, including all our salesmen as well as brokers.

Laura Albrecht, Secretary
Davenport Board of Realtors

Gentlemen:

We find your publication to be the finest of its kind and very helpful.

John S. Clark & Sons
Chicago

Gentlemen:

It has been necessary for me to cull my magazine subscriptions, due to lack of time to devote to them. The National Real Estate and Building Journal, however, is one that heads my list of 'must' reading. Its size makes it convenient to read, its contents are always interesting, educational and to the point. We choose timely articles and read them at our sales meetings. The magazine covers the entire national field of housing most satisfactorily and more completely than other magazines.

Dennis Wagner, Realtor
El Paso, Texas

(Please turn to page 30)

Product Progress

(Continued from page 15)

Windows for Air Conditioned Homes — Andersen Corporation. A technical bulletin for your design department, yet written in non-technical terms. Well-illustrated. **5-14**

This is the FHA — A 16-page booklet available for 15 cents from the Superintendent of Documents, U. S. Government Printing Office, Washington 25, D. C. Please send orders direct. It should be valuable in training your salesmen. **5-15**

National Home Estimator — Craftsman Book Company of America. Complete estimating guide for all types of building with plenty of diagrams for making estimates easily and quickly. Price \$3. Free literature and order card on request. **5-16**

Yearound Air Conditioning with Airtemp — Airtemp Division of Chrysler Corporation. A 12-page catalog of residential models, with technical data and specifications. **5-17**

300 Homes by Richard B. Pollman — Home Planners, Inc. A 136-page booklet showing elevations and floor plans for 300 convenient living designs of a wide variety of types by a noted designer. Price \$1. **5-18**

40 Homes with Three and Four Bedrooms — Homes for Living, Inc. A 68-page booklet of designs by Samuel Paul, AIA, containing three and four bedrooms. Well illustrated. **5-19**

Greater Profits from Listings — National Institute of Real Estate Brokers. A bulletin sponsored by Donald F. Moore of Chicago, NIREB president. **5-20**

Mortgage Lending in a Period of Rationed Credit — A 138-page booklet containing the proceedings of the 11th annual conference for senior executives in mortgage banking, published by New York University's graduate school of business administration. \$2. **5-21**

Color Styling Kit — Arco Company. A booklet of 111 carefully worked out color schemes, suitable for large-scale developments or for single unit building. Color card is included. **5-22**

Home Builder's Merchandising Program — Coleman Company. A 16-page catalog of display cards, signs, warranty bonds, banners, display ads, television announcements, giveaways, balloons and other merchandising aids for builders and Realtors. **5-23**

Products for Shopping Centers — Westinghouse Electric Corporation. A 32-page, well illustrated booklet showing lighting fixtures, electric stairways, air conditioning, water coolers, power distribution equipment and their uses for shopping centers. **5-24**

Products for Better Construction — W. R. Meadows, Inc. An 8-page bulletin showing new types of insulation and vapor barriers for practically every type of construction application. **5-25**

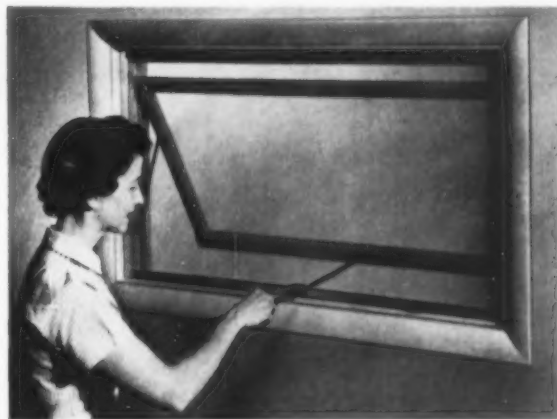
Frigidaire Products for 1956 — An architectural file of Frigidaire's entire line including all appliances and air conditioning equipment. Concisely presented. **5-26**

Movable and Modern

5-27

Mills has put something over on Jericho. What goes down in the way of "Mills Movable Metal

Walls" can go up again with flexibility, adaptability, and without material loss. A 68-page workbook of detailed information on flexible interiors for constructions of every type has been published by the Mills company. The theme of the 1956 Mills Walls Catalog is "Mills Movable Metal Walls Provide Space Control." The book gives information on design and construction features, specifications and detail drawings.



Weathertight Window Features

5-28

Two improvements contributing to weathertightness and strength of the Andersen "Flexivent" window have been announced by Andersen Corporation. One is the "Bar-Lock" underscreen operator, engi-

(Please turn to page 36)

Are You Planning to Build a SHOPPING CENTER?

If so it will pay you to examine our Atlases of the most important shopping centers in the United States.

Study these maps as to the most effective layouts — type of tenants — and other important data which will assist you in planning your shopping center.

NOW AVAILABLE

MAPS OF MORE THAN 30
PRINCIPAL SHOPPING CENTERS

SURVEYS OF MORE THAN
300 PRINCIPAL CITIES

Clockings — Aerial Views — Photographs

NIRENSTEIN'S
NATIONAL REALTY MAP CO.

Established 1924

Springfield, Mass.



Once they see the Youngstown Kitchen,
**you'll have satisfied tenants and buyers,
 instead of undecided prospects!**

The room that really *sells* them is the kitchen—it's the most furnished room you have to show!

And *Youngstown Kitchens* have everything women want: easy-to-clean baked-enamel finish . . . stain-resistant Formica tops . . . built-in ovens and surface cooking units . . . choice of warm, decorator-selected colors . . . prestige from national magazine and television advertising!

Sturdy all-steel units save you money, too! They come prefabricated with hardware attached, ready for quick installation! The finishes *stay* satin-smooth for a housetime; and steel is the perfect surface for repainting, if you should ever want to do so.

For full details, write: *Director of Marketing, Youngstown Kitchens, Dept. NRE-556, Warren, Ohio.*



Youngstown Kitchens

DIVISION OF **AMERICAN-Standard**



Sold in the United States, Canada, and most parts of the world!

Centralized Purchasing — Your Most Important New Service

SELLING houses for client contractors has become the most important source of business for Realtors since the end of World War II. In the past year and a half it has become standard procedure in most parts of the country. Much of the credit for creating this profitable new market is due the aggressive, merchandising-minded real estate companies that now dominate the industry.

These same companies have now introduced a new service for their contractors that is of tremendous significance for the entire home building industry — *centralized purchasing*.

The sales agent, representing a group of contractors, makes the purchasing arrangements with suppliers, distributors and dealers. It is simply a more efficient, much more economical way to buy products and materials. And it is in the same tradition of simplifying operations that has marked the progress of almost every other major American industry.

By doing this, the sales agent offers each builder an opportunity to get maximum discounts for quantity buying. He offers the individual supplier or distributor a package of contractor business, usually greater than the supplier has been able to develop himself.

Because of greater volume, the supplier is willing to contribute to the advertising costs — and more advertising per house means more sales and greater profits to the sales agent, the builder and the supplier.

To the small builder particularly, this type of service is a godsend. Trapped by rising material and labor costs, his profits being further reduced by the necessity of paying a sales agent's commission, his opportunities of increasing his net profit per house would have become more and more limited.

The sales agent who can offer each of five 10-house contractors a 50-unit price on appliances is going to have contractors lined up outside his door, eager to do business.

The sales agent who first told us of this service

operates it this way: He assembles land for a subdivision and sells the lots to his contractors. He then arranges with millwork suppliers, appliance distributors and so forth, for a set price — based on total purchases of all participating builders — for each builder in the project. The distributor or dealer agrees to rebate a fixed amount on each billing, and this money goes toward promoting the subdivision as a whole.

The suppliers and dealers, this Realtor tells us, were reluctant at first. They didn't like the rebate idea. But as soon as they realized that increased sales and new business resulted, they couldn't praise the idea highly enough.

There are many things to be considered when arranging a package deal of this kind. You have to be sure you're buying the right quality product, at the best price, and that your contractors will receive maximum service. You can't let price be the only factor because *you* have to sell the houses and third-rate products will make the houses harder to sell. There is also the pleasant fact that more and more manufacturers will go out of their way to help you in your promotion. Many have professionally-prepared builder merchandising programs. How much help these manufacturers will give to land the package deal you offer depends largely on your ability to negotiate with the supplier or dealer.

As has been proved time and again during the past couple of years, contractors will go to the sales agent who gives maximum service. The sales agent able to offer builders real savings through centralized purchasing has a tremendous advantage over the sales agent who won't go to the trouble to do so.

The long-range implications of centralized purchasing for the new home field are hard to calculate. One *short-range* implication is clear, however: Good sales agents are not going to sit on their hands and wait for their builders to ask them to handle purchasing.

Bob Payton

Will TELEVISION

Many real estate and building organizations are finding television an excellent medium for showing listings, promoting demonstration house openings. The testimonials in this article show these results come from careful programming, proper selection of spots, and attention to copy. The experiences of these real estate executives will help guide your own use of television.

FOR IMPACT, "I'll take television." That's the way I. H. "Bud" Hammerman, head of Maryland's S. L. Hammerman Organization, sums up his experience with advertising media.

Nor is Hammerman alone in his opinion.

"... the client received 330 phone calls and approximately 800 pieces of mail from one spot," says George Patton of George Patton Advertising, Hollywood, describing results from a KTTV Los Angeles commercial.

"There is no other medium of advertising that can compare with television for a dollar-investment standpoint," Dan K. Sandifer, Lubbock, Texas, real estate man, says about his program on KDUB-TV Lubbock.

"Since we joined WTVJ in January of this year, we have approximately doubled our gross sales," Peter Bluesten of Peter Bluesten and Co., Miami, comments.

"I believe in television because I know it pays off," remarks Dan Hopkins of Hopkins Bros. Construction Co., owners and builders of a new Atlanta subdivision. His firm uses WLW-A Atlanta.

"We feel that our television and radio programs are doing a won-



derful job," writes Harry L. Martineau, head of M & M Realty Co., Cincinnati, in a letter to Mort Waters, general manager of WCPO-TV.

Such testimonials could be continued indefinitely, since television with its ability to take viewers on a tour of the house for sale is proving the perfect medium to interest a home-hungry public in real estate.

But the problem of getting the family that wants a new home and the kind of a home they are likely to buy together is not always an easy one to solve. Many road blocks can interfere, and one of

Condensed from January 1956 Television Age

ADVERTISING Work for You?

the most serious is the lack of time which the average prospect has in which to shop for a home. Not only does he lack time but he also, in many cases, lacks energy. He doesn't want to go house hunting. The prospect of visiting countless houses in which he may or may not be interested during his few precious hours of time off from his job fills him with horror.

Television answers both of these problems. It introduces the prospect to the homes from which he may choose without requiring any effort from him. It takes him on a tour of these homes, explains their good points and shows their neighborhoods without asking him to move from his chair. If he sees a home or a style he likes, he can then make inquiries with a minimum of effort.

Not only is television selling an advantage to the prospect, it is a boon to the real estate man as well. For by means of the 21-inch screen a few inspection tours for each property listed may take the place of countless hundreds of individual tours which would be necessary if each prospect were physically transported through the premises. Not only that, but, through TV, the salesman has an opportunity to

and immediacy. Through a saturation campaign of one-minute and 20-second spots, it has opened up an entirely new market to us and has paid off in direct sales of new homes."

While the Hammerman company uses every form of advertising, the president is sold on TV. "Where," he asks, "can you have an audience all to yourself?"

When a family looks for a new home in a newspaper, the competition is thick and the offerings of one real estate firm adjoin the columns of a competitor. "But when they are relaxing at home and we bring them a new concept of living, even though they are not specifically looking, we open up a brand new market. And from those spots new buyers are coming to us daily."

Hammerman is currently using a nightly strip of spots on WMAR-TV Baltimore on the MPTV syndicated series, *The Adventures of Sherlock Holmes*, at 10 p.m. nightly. The series has a 20.1 rating, the station reports.

"One TV shot here," says Bud Hammerman, "is worth a full-page ad. As a matter of fact, more people see this spot than see a full-page ad." Currently, the firm is

talk to hundreds of prospects who would never find the time, nor the ambition, to visit even his office.

These advantages of television selling apply with equal force to the Realtor who deals in all sizes of homes, both old and new, and the development promoter or builder.

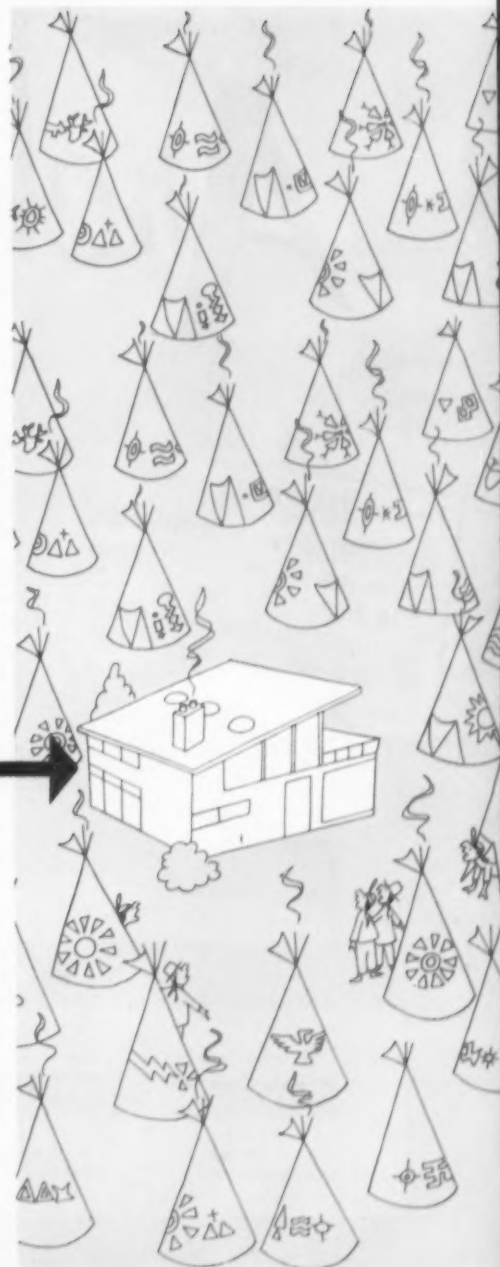
The S. L. Hammerman Organization of Baltimore, mentioned earlier, sells around 3,000 homes a year for its client builders. A concern with 37 years of building reputation, it has pioneered house sales on TV in the area.

"Television works," says Hammerman, "because it has impact

promoting sale of 279 new homes in 80-acre Randallwood, near Baltimore. Since each of the ranch-type homes is built on a large landscaped lot, is modern in every detail and includes up-to-the-minute Youngstown kitchens, tours of the premises make good programming.

Hammerman officials feel TV advertising is not expensive, even in Class A time, which they prefer.

"It costs our organization little or nothing," says the Realtor. "We go to the suppliers, like Youngstown Kitchens and American-Standard Plumbing, and give them the opportunity to display their merchandise and publicize their products. They participate with co-



now . . . let your prospects

"custom-design" their homes

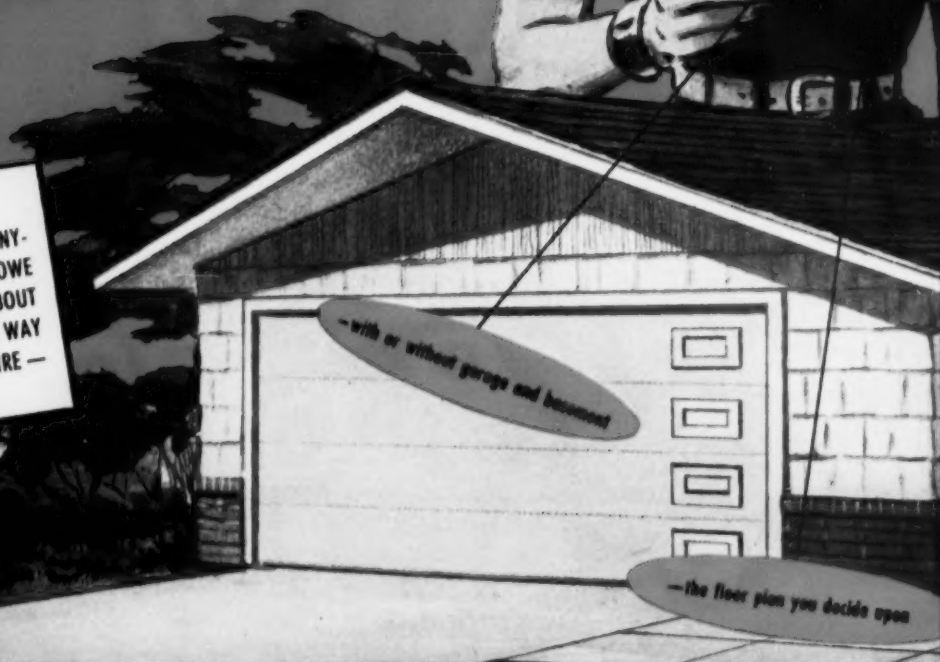
with the **BEST**

Silent Architect



BEST-O-GRAM

BEFORE YOU COMMIT YOURSELF TO ANY-ONE ON 1956 BUILDING PLANS, YOU OWE IT TO YOURSELF TO FIND OUT ABOUT BEST'S PROFITABLY NEW AND BETTER WAY TO BUILD AND SELL. WRITE — WIRE — PHONE TODAY!



LOOK AT THE CHOICE JUST **ONE** BA



no garage, gable roof,
double hung windows



no garage, flying gable roof,
sliding aluminum windows



no garage, hip roof, "high"
sliding aluminum windows



carport, gable roof,
sliding aluminum windows



carport, butterfly roof, "high"
sliding aluminum windows

THE BEST COMMUNITIES OF TOMOR

See this revolution in factory-built home design that BEST is introducing for 1956! Best "Freestyle" Homes give you as many different home designs to sell as you could possibly want—up to 45,000 from a single basic plan. But *you* work with only the one, two or maximum of three basic plans *you choose*.

To sell this history-making "Freestyle" Home, Best has developed a sensationally-unique merchandising and sales tool—the "Silent Architect". With it you can show customers exactly what their home will look like—whether you offer every "Freestyle" design or a limited selection.

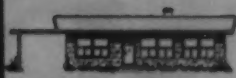



Every day you miss getting the facts about Best "Freestyle" Homes and the "Silent Architect" is a day of lost profits.



W. G. BEST HOMES CO.
EFFINGHAM, ILLINOIS



A C FREESTYLE DESIGN OFFERS YOU!

 <p>carpet, flying gable roof, double hung windows</p>	 <p>1 or 2-car garage, flat roof, sliding aluminum windows</p>	 <p>1 or 2-car garage, hip roof, "high" sliding aluminum windows</p>	 <p>1 or 2-car garage, flying gable roof, double hung windows</p>
--	---	---	---

OUR HOMES ARE BUILT WITH BEST TODAY!

Coop TV Sales Plan Opens TV

operative money. Since the firm does its own financing, that, too, is promoted on television.

Hammerman is nationally known in the real estate and home building fields as an imaginative creator of merchandising methods. Behind the younger Hammerman is S. Lawrence Hammerman, his father, founder of the organization, who remains with the company as chairman of the board. He is as enthusiastic as his son about their TV success. With the other officers of their company, the two Hammermans examine and produce every bit of advertising copy relative to their huge business. Plans are being made to use more television in the future.

WNBK Package

In Cleveland WNBK, the NBC television station under the management of Lloyd E. Yoder, has developed a highly successful TV package, *Homes for Sale*, which makes it possible for smaller real estate companies to participate in TV advertising.

Working with Paul Coble, account executive of Fuller & Smith & Ross of Cleveland, WNBK sales representative Harold L. Gallagher has interested some two dozen Realtor members of the Cleveland Real Estate Board in forming the Cleveland Real Estate Telecasters Association.

For a weekly cost of less than \$50 each, the group sponsors a half-hour program on Sundays at 1 p.m., featuring the local personality, Bob Bouwsma, as the "old house-hunter." Each participating Realtor presents a "TV Home of the Week" which is shown either on film or with photographs. The accompanying commentary tells about the home, its location, features, price and the name and phone number of the Realtor handling the listing.

The program features homes of all sizes, prices and locations, and Realtors give the plan additional support with tie-in newspaper advertising. Starting July 17, the first week, the program resulted in actual sales of more than \$50,000. Realtor William Brown not only closed a deal on his featured home but the 20 couples who responded netted him two other sales plus "a hatful of prospects." Three other Realtors made double sales from the single listing. Following weeks

have been just as encouraging.

Pulse gives the show a 4.2 rating which, the station figures would make the cost per thousand 47¢ for each Realtor.

Viewers tell Realtors they like the broad selection of homes the program offers with the chances for quick comparison. Some use the program as a guide in pricing their own homes for sale. Many comment on the ease of viewing the program in their own homes, letting TV do the pavement pounding.

High Priced Home, Too

The Cleveland Realtors find there are many more home buyers in the \$12,000 to \$20,000 class than in the \$25,000 to \$30,000 class. There are exceptions, however. Realtor Ed Sternad featured a \$75,000 house and drew inquiries from 18 couples.

A telephone information center gives data on any house offered, and prospective sellers are told to call the same number. Realtors find the program especially effective in attracting sales listings and in inducing owners to lower the prices on overpriced property. Use of television seems to convince owners that the Realtor is using every available means to sell property.

Traffic at open house displays has also improved in quantity and quality. Hilltop Realty reported that a single TV listing drew 80 couples within a week.

Homes for Sale is also effective as an organization morale builder, giving realty salesmen the satisfaction of being identified with a progressive outfit, as well as support in earning more commissions. The value of TV as an institutional promotion is unquestioned. The penetrating power of television has had lasting effect. Property owners who had no idea of selling when they first saw the Cleveland program have called member Realtors months later because they recalled the name as associated with modern promotion and sales methods.

Another Realtor cooperative television sales plan, in which a number of Realtors get together to promote by TV a development in which they all have a part, has been tried in several markets. Notable examples are those in Salt Lake City and Lubbock, Texas.

Nearly every type of television

program is being used to advantage in one market or another by Realtors and builders. The medium has proved effective in all parts of the country and in every size of community. Following are some typical examples:

• Peter Bluesten and Co. of Miami began using television in January, 1955, after previous experience with classified and display newspaper advertising and a small amount of radio. The firm spends \$1,200 a month on WTVJ sponsoring *Howard Brown and the News* (6:45-6:55 p.m., Sat.). Bluesten gives his own commercials, believing that appearing in person gives viewers a chance to get better acquainted with him and his firm.

The weekly broadcasts result in sales practically every week, but Bluesten believes that the biggest plus is making people so familiar with the name that they automatically contact the firm in any matter pertaining to real estate. He notices that in many of the contacts he makes on properties not advertised on television the prospect mentions his TV advertising.

"Since we joined WTVJ in January of this year we have approximately doubled our gross sales," says Bluesten. The firm was founded in 1948 with a very small office and Bluesten as the only employee. When he began using TV first in 1955 there were 18 employees and a booming business. Today the company has expanded still further with offices in five cities in south Florida and 42 employees.

As the firm grows, the budget for television is expected to be increased.

• L. J. Gradisher, contractor and builder of Chicago, received an amazing response from one minute participation on WBBM-TV's *In Town Tonight*. Gradisher reported to his agency, Gerald Shields Advertising, "Three people, who have their own lots, came in and wanted to build as soon as possible. Nine others will build as soon as we can get them a desirable place."

The houses in question range from \$20,000 to \$50,000.

The contractor reported 143 phone calls as a result of the announcement, in addition to 37 letters and 14 postcards. Some 66 of those making inquiries wanted to know more about the heating plant, 45 made inquiries about the

Market at Low Cost to Realtors

plumbing and 80 asked about the insulation.

• Hopkins Bros. Construction Co. of Marietta, Georgia, finds that television is its most valuable advertising medium.

Two brothers, Daniel and Paul Dean Hopkins, are building the Spring Valley subdivision near Atlanta. They do their own selling. To publicize their project they use three media — radio, newspapers and WLW-A Atlanta. The climax of their campaign came the weekend of June 4-5 when Hopkins Bros. bought 10 1D's and 10 one-minute announcements on WLW-A showing the open house and describing it. As a result, more than 500 couples braved a sweltering summer day to look at the development.

The same format was used on subsequent weekends with equally spectacular results.

"I believe in television because I know it pays off," says Dan Hopkins. "I only spent a modest sum with WLW-A, and the returns were staggering . . . 75 percent of the people who attended our open house and eventually bought saw our TV ads."

"Our subdivision now has 26 homes completed; 24 have been sold. We intend to use television to stimulate the public's interest in other houses we are building and placing on the market."

One Friday Segment

Lee and Kornreich, Wilmington, Delaware developers, bought one 15-minute Friday nighttime segment on WDEL-TV. During the next two days hundreds of visitors toured the houses, and 22 homes were sold at prices ranging from \$11,200 to \$14,500 each. Sales continued at a rate of 10-a-week in the weeks immediately following the telecast.

M & M Realty Co. of Cincinnati is a pioneer in real estate sales through television. Organized in 1946 by Harry L. Martineau, a prominent Cincinnati attorney, the company has employed all media. The advertising budget at present is around \$140,000 a year and almost half of it is spent on television on WCPO-TV.

Keystone of the WCPO-TV schedule is daily participation in Dotty Mack's *Pantomime Hit Parade*. Results prove that the investment is paying off. This year M &

M has opened four new offices — the total now is six — and the number of salesmen has jumped from 29 to 55.

M & M's monthly sales goal is \$1 million, a mark which they often break. In a letter last June to Mort Watters, general manager of WCPO-TV, Martineau said, "I thought you would like to know that M & M Realty Co. went over the top on million-dollar sales for the month of May and we are well on our way to making it one and one-quarter million for the month of June. We feel that our television and radio programs are doing a wonderful job . . ."

Supplementing television, M & M uses the real estate listing sections of the daily and Sunday newspapers. On radio they use news programming, quiz shows

10 offices, 150 salesmen and an increased advertising budget. He feels that television advertising has made possible fulfillment of the company slogan: "M & M is the citywide House-Sold name in real estate."

• Morris Construction Co., Tulsa, plans to spend 75% of its advertising budget on TV in the future. The decision was made when the firm's operators, Warren G. Morris, Nina Kay Morris and Mrs. O. G. Kay, found that television advertising on KVOO-TV was stepping up daytime sales.

Since the firm began operation in March, 1953, they have built and sold about 500 GI homes for prices averaging \$9,000. This year they will have built and sold 300 houses and next year they plan 350 more.

What Has Been Your Experience With Television?

The men in the accompanying article all speak highly of television as a real estate advertising medium. Has your experience been the same? Or have you had little success with it? Write your opinion to the JOURNAL so that other readers may benefit from your experience.

and adjacencies to sports events.

In addition to participation on *Pantomime Hit Parade*, the company uses Class A spots and adjacencies to sports events. Commercials take the form of tours of the homes being offered for sale.

Martineau gives a good deal of personal interest to these films, making sure that they are arranged so that each person who sees them will feel he is taking the tour personally. "We don't just show homes; we merchandise them," he says of the technique. "Our entire 'Guaranteed Advertising Program' is directed toward effective merchandising . . . and we emphasize the individual sales and service."

Martineau is president of two subdivisions (the Westbrook Homes, Inc., and Meadowview Homes), the Westbrook Meadowview Landscaping Co., Holden, Inc., a construction company, and Westbrook Homes Sales, Inc., a holding corporation for real estate investments.


Martineau has as his next goal

The company began by using one-minute spots which they coordinated with their newspaper advertising. This was expanded to two weekly five-minute segments, and now a regular 15-minute show directed toward the home-maker will be used on KVOO-TV each Friday morning at 9:30.

The new show will be directed toward interesting viewers in the home improvement facilities of the company.

Morris believes the public can be made as trading-conscious in real estate as they have become in automobiles. "This will mean a gradual change in point of view," he says, "but television is just the medium that can make that change."

• Pancake Realty Co. of Huntington, West Virginia used TV to promote Gunnison Homes, a development five miles from Huntington. The firm bought ten 1D's over WSAZ-TV Huntington at a cost of \$165. As a result, more than 3,500 persons inspected the homes.



Solving a Project Drainage Problem

California builders faced a serious drainage problem at an important connection to an adjacent highway.

Drainage engineers and specialists provided this simple and quick solution.

Aerial view of part of Allied Gardens shows location of bridge (circle) where drainage problem interfered with connection to highway. Already more than half-completed, Allied Gardens will ultimately include 2,000 single-family homes and a shopping area.

ONE of the perennial problems in planning and developing a subdivision is obtaining proper drainage at reasonable cost. The story of Allied Gardens Subdivision in San Diego, California reveals how serious the problem can be — and yet how the most difficult drainage problems can be solved.

Allied Gardens is a 705-acre subdivision built by nationally-known builders Bollenbacher and Kelton.

The principal problem lay in the terrain and topography. Because of a lack of reasonably level land within the city limits, the subdivision was developed on irregular terrain. Development necessitated moving two million yards of earth for the streets.

The principal drainage problem occurred where an access freeway to be constructed from the project crossed a large stream bed. Four lines of Multi-Plate pipe arch were installed, each 62 feet long. The large structural plate pipe arches were of 11' 7" span, 7' 5" rise, and assembled from heavy prefabricated steel plates.

The job was designed by United Control Engineers of San Diego and let to Armco Drainage and Metal Products, Inc. of Middletown, Ohio. Armco took over the entire job of erection. Cost of the Multi-Plate pipe installation was \$18,314 and was completed in 10 days. This saved considerable time and money.

Multi-Plate pipe arches were assembled and erected into four "barrels," each 62 feet long. Completed structure is connected

with the highway and fully protected by Flex-Beam guardrails on each side. Final cost was \$18,314, a considerable saving.



Commercial

or Residential—



Which Shall It Be?

The author is a veteran Realtor, a commercial property specialist and in 1955 was president of the Brokers' Institute. His sympathies are strongly on the side of selling commercial property. In this age of specialization, the questions he asks and the answers he gives are of vital importance to every broker and salesman.

By LOUIS S. LARONGE

*Past President, National Institute
of Real Estate Brokers
Cleveland, Ohio*

HOUSE selling is an integral part of our company's overall pattern. We operate three branch residential offices with a sales personnel numbering forty-five and are planning to open a fourth territorial office within the year. Periodically, one of our residential salesmen will confer with me, seeking the answer to the question, "Should I graduate to the commercial department?" Sometimes I wonder whether such a step actually is a graduation. The knowledge I have of the annual earnings of residential salesmen could well lead to the conclusion that it is not. At least, such knowledge makes me suggest to the inquiring salesman that deep con-

sideration be given before a decision is reached.

House selling in our community has been unusually good for the past twelve to fifteen years. We have recruited some of our personnel from other less lucrative selling lines. A radio-television salesman who earned \$6,000 a year in 1950 now averages \$15,000 per annum with us. A newspaper advertising solicitor who reached a high of \$90 a week seven or eight years ago is now in the \$10,000 to \$12,000 a year bracket in real estate. And these are merely two examples.

I have never looked upon my efforts in real estate with the dollar sign as a goal. Unless one's

profession is always interesting and challenging, top production will not result. If the real estate business is unappealing to any salesman reader of this, please accept my advice to change jobs promptly. This simple yet basic premise is the real reason why I like commercial real estate and would probably be considerably less successful in selling houses.

I have heard it said that "selling is selling . . . the product is unimportant . . . the selling techniques are identical." I challenge this statement as being completely unfounded in fact. In my opinion, procedures differ greatly in the commercial and residential fields of real estate.

Oh, yes, I too, have sold a few homes in my time. I pointed out room arrangements, color schemes, utility of the kitchen, the smart appearance of the library, the panoramic view through the living room picture window, the proximity to rapid transit, churches and shopping. Long ago, I realized that down payment and financing are important elements in residential selling, but most important is satisfying the woman of the house.

The salesman receives a big lift from a satisfactory closing of a house deal. It is real pleasure to see a family properly placed in new surroundings — within their budget and where the children can grow up in a decent environment. But my own reaction to this type of selling is that it is monotonous.

The commercial field offers broader horizons. For the purpose

(Please turn to page 37)



The New York skyline includes many of the 56 buildings managed by the author's company. This is a view of lower Manhattan financial district at night.

You're Surrounded by Management Prospects

By H. ROBERT MANDEL

President
Abbott & Adams, Inc.
New York City

PROPERTY management in itself is not profitable to the managing agent. This is particularly true in areas where there is rent control with its attendant high clerical and overhead costs. It nevertheless acts as a source for much other profitable business as well as a superlative means of contact for prospects.

While these facts in themselves seem obvious, and a desire to acquire this type of business exists in various degrees with most brokers, lack of the know-how of acquisition does act as a deterrent. This article is intended as a guide to those who are about to take the first step, as well as a help to those who want to increase their management portfolio.

Benefits

The direct income (or loss) from a management department is in itself no measure of the benefits derived. If this were so, there would not be the ever present drive among most brokers to acquire this type of business. Many of the indirect benefits are obvious but bear repetition nevertheless.

a) All sorts of property insurance brokerage is concurrently handled by the managing agent.

b) Other insurance brokerage is developed as a result of the unavoidable contacts with owners, brokers and tenants incidental to management.

c) Sales and purchases are made possible and usually the managing agent is given the first opportunity by his clientele.

d) The same is true of new mortgages and refinancing.

e) It is also true of appraisal work and retention of the agent as a consultant.

f) Many leads come to the agent's attention resulting in additional leasing and renting business.

g) Syndicate operations are much easier with a large management clientele.

h) Management gives an agent an opportunity to display his versatility in a concrete way that no talk or literature can duplicate.

i) When it does operate profitably, it has the advantage of being a steady producer of income

and helping carry the overhead. It brings more real estate minded people into direct contact with the agent than any other device.

Prospects

Every owner of property is a prospect. The term "owner," however, is not limited to the individual owner, as we used to know him. It includes syndicates, partnerships, joint ventures, corporations whose major interests are in fields other than real estate, cooperatives (existing or contemplated), foreign governments or trade commissions, savings banks, commercial banks, building and loan associations, insurance companies, trust companies, trustees, estates, governmental agencies (municipalities, counties, state and federal governments), quasi governmental agencies (housing authorities, bridge authorities, etc.), executors, syndicates, other managing agents desiring to merge or liquidate, agents who specialize and agents who will reciprocate or

Mr. Mandel adapted this article for the JOURNAL from a chapter in his book "Real Estate Management," published by Ronald Press. He is currently revising his manuscripts for a new edition of the book. The author's company manages 56 buildings in the New York metropolitan area with a market value of approximately \$15 million. Activities of the firm cover all types of realty investment brokerage, including sales, leasing, appraising, mortgage brokerage, counseling, management and insurance. In his spare time, Mr. Mandel has acquired an enviable reputation as an amateur painter.

refer business, attorneys, adjoining owners (providing their property is not managed by a fellow agent), reorganization committees, bondholders' committees, charitable and other philanthropic associations, and other types of lenders on real estate or their attorneys or other representatives.

Also, the term "owner" does not necessarily mean the owner of record. Control through default, either actual or imminent or for other reasons, may pass out of the hands of the owner into other hands, and the wide awake agent is obliged to keep in constant touch with such changes. Other real estate offices are sometimes a source of business, particularly those that prefer to stick to brokerage. Tenants are sometimes sources of new

product or service, the sale of management service will grow directly in proportion to the advertising and publicity that the agent puts into it. Advertising as used here does not necessarily mean the type of advertising that one expects to see in a newspaper or periodical. It should be unusual, yet conservative. Some of the items that have come to the attention of the writer from time to time are: key tags with agent's name, metal document boxes, erasers with agent's name distributed to school children, diaries, tenant guide, free services for prospects, street maps, pencils, pens, wallets, memorandum books and keychains.

Brochures

One of the best ways of informing a prospective client of what

There are many sources of management business. This article will help show you where they are and how to go about getting new accounts. The author recognizes that management business is not always profitable in itself. Yet when aggressively pursued it can become a key arm of your organization, for it forms an excellent means of feeding business to your other departments.

business and so are personal friends.

Advertising

Unlike many forms of merchandising, the sale of management service is limited to certain specific groups. Furthermore, like other professions, it is hedged by immemorial customs against out-and-out advertising. This has probably been motivated by fear of the effect on estates and financial institutions. In more recent years, however, there has been a tendency to break away from this fear. Financial institutions themselves have come to realize the benefits of educational and promotional campaigns to increase business.

The agent, in planning his campaign for new management business, must realize at the outset that, with the exception of newly erected buildings, he is selling a service that is either now performed by the owner or by some individual or agency engaged by the owner. He must be able to show not only that he can perform this service better, but also that his facilities are such that it would be unwise for the owner to get along without his services.

Like the merchandising of any

you have to offer is through the medium of a booklet or brochure. The preparation and appearance of such a booklet must be handled with care and taste. It should not only state clearly and briefly the facilities of the agent and what they can accomplish for the owner, but also must impress the owner with the feeling that his property will be handled by experts and will be treated properly under any circumstances for his benefit.

Such a booklet might have, as an insert or as part of the text, the story of unusual and favorable results obtained for other clients. In any event, it must be prepared in a dignified way and in a manner that will not break down the impression of trustworthiness which is so important for the agent to create and maintain.

These booklets should accurately reflect the character of the agent, and it is the last place that one should think of economizing. The type, character, layout and color scheme of the booklet must be left to the ingenuity of the agent. He must bear in mind the readers are mainly conservative and the booklet should tend toward the institutional type of ad-

vertising. It might contain, among others, the selling points in the list below:

Management Selling Points

- Economics in mass purchasing.
- Handling of labor negotiations.
- Minimizing of labor troubles.
- Technical knowledge.
- A greater number of prospects to draw from.
- Management experience.
- Closer contacts with business and conditions, and with the changes in them that occur.
- Easier handling of problems.
- Benefits of comparative data.
- Assistance in insurance rate reduction work.
- Elimination of waste.
- Group advertising.
- Tenant guides to vacant space.
- Trained rental men.
- Cooperation between buildings under the agent's management.
- Advantages of tenant and customer goodwill.
- Savings on payroll and repairs.
- Past performance records.
- Vacancy statistics (if good).
- Gratis services (tax bills, etc.).
- Renting expectations.
- Possibilities of increasing earnings.
- Reduced operating costs.
- Advantages of agency over individual management.
- Handling collections.
- Personal attention of experts.
- Specifications on large repairs and purchases.
- Benefit of knowledge of community problems and changes.
- Assumption of full responsibility by agent.
- Permitting owner to travel at will.
- Benefit of agent's contacts with rentals.
- Increase in prestige of the building by coming under an agency.
- Proper and expert servicing of a building.
- Availability of adequate and complete records and statistics.

Listings

Whether exclusive or non-exclusive, listings of all types should be sought most aggressively. They

will inevitably lead to management business, sometimes through the most circuitous routes. One outstanding incident in the writer's experience was the acquisition of the management of a large property through the renting of a small loft. The loft, located in an old and dilapidated yet well-located property, prompted the agent to request the owner's permission to list another vacant loft in the building and to place a sign there. The sign brought a good many inquiries and the agent was able to obtain a good rental which pleased the owner. There followed a request from the owner for the renting of a loft in a nearby building owned by him. A deal materialized quickly. The owner, shortly thereafter, requested the agent to undertake the renting and management of the large building referred to.

Publicity

The managing agent is urged not to overlook publicity as a means of constantly keeping his name in front of prospects for his services. The real estate editors of newspapers and periodicals welcome news pertaining to property in their locality, and announcements of appointments, rentals, and high occupancies are of interest to them.

Reports

One of the interesting methods developed in recent years to aid in securing new management business is by obtaining permission from a prospective client to make an exhaustive study and report on his property. This report is usually furnished gratis although abuse of this service by prospects might necessitate putting it on a fee basis with the understanding that the fee would be waived if the agent is later assigned the management.

Absentee Owner

The absentee private owner or mortgagee is practically unable to get along without the services of an agent in the locality where his property is situated.

Foreclosures and Lenders

The voluntary and involuntary acquisition of property by lending institutions, many of which are not equipped to manage properties is a source of business. Such properties which were usually handled directly by the former owners, who foresaw that they would inevitably lose their equities, offer excellent opportunities of rehabili-

tation for the alert agent. This type of prospect is found usually not in the agent's locality, but in most cases in the larger cities. This makes it imperative for these lending agencies to rely on local agents in caring for their investments.

The list of institutions that invest their funds in real estate and mortgages, as a result of which they acquire control of property, is larger than most people realize. A partial list of such lenders follows: savings banks, trust companies, commercial banks, religious institutions and organizations, educational institutions and organizations, mortgage companies, insurance companies, clubs, philanthropic organizations, syndicates, private bankers, private lenders, estates and attorneys, chain stores, national organizations, labor organizations, welfare funds.

Attorneys

The attorney who represents estates is a good prospect, since in most instances he will enlist the services of a management company not only to obtain the best possible results but to avoid criticism. In addition there are attorneys specializing in real estate work who are in a position to advise clients in selecting a managing agent for their properties.

Receivers

In many of the foreclosure actions brought by mortgagees, lending institutions, it becomes necessary to request the court for the appointment of a receiver. The receiver is usually authorized to employ a managing agent and not infrequently such an appointment of an agent has resulted in a permanent assignment after acquisition of title by the mortgagee and resale by him, if the agent has done a good job.

Commercial Tenants

There are occasions when large commercial tenants find that they prefer to own their buildings, rent out a portion of their space to other firms of their own choosing. In cases of this type, the agent is in a position not only to dispose of this excess space, but also to operate the entire property as for any other type of owner.

Transactional Opportunities

An excellent opportunity presents itself to the agent who is negotiating for a substantial amount of space in a building which is not under agency management. The

agent in such a situation is in a peculiarly favorable position to solicit the management of the building. Similarly, the agent is given an opportunity to sell his management services when his services as a mortgage negotiator are not needed.

Transactions involving the sale or lease of property are frequent sources of new management business. The client who purchases or leases through an agent will undoubtedly have enough confidence to leave management to him also.

The filing of plans or awarding of building contracts is a signal for the solicitation of management business from the new owners. Selection of an agent is usually made prior to the completion of a new building since the rental campaign must be well under way prior to completion.

While property management regrettably is not widely recognized as a profession, there is an active movement to bar those firms and individuals who are not qualified by knowledge or training. Those entering the field are urged to associate themselves with recognized organizations such as the National Institute of Real Estate Brokers or The Institute of Real Estate Management. They, as well as others, are endeavoring to have professional status of qualified managing agents officially recognized.

Letters

(Continued from page 16)

Gentlemen:

Many of your excellent articles are filed for future reference but so often, some of the pages are part of another excellent article to be filed under another subject, so my files are getting full of notes referring to other files for further data on that subject.

Could something be done? Maybe it would cost more — I for one would be happy to pay more — your magazine is worth more anyway — I'll bet lots of other brokers and builders feel the same way.

J. H. Klipfel

Royal Oak, Michigan

Ed. Note — The simplest solution seems to be to take another subscription. When we suggested this to another Realtor, he said, "That's the darnedest approach to selling subscriptions that I've ever heard!" Nevertheless, he agreed there was no other way to file pages without cross references.

Professional Consultants—

A New Factor in Real Estate

By JAMES D. LANDAUER
*Chairman of Consultants Committee
Real Estate Board of New York, Inc.*

A new specialist has entered the real estate picture — the professional consultant. His function, his importance to the industry and his future are summed up in this article.

THE services of qualified real estate consultants are increasingly in demand. They have been badly needed for some time but it is only in recent years that corporations, estates, individuals, municipalities, and in some cases institutions have come to recognize both the need and the value of competent and unbiased real estate advice.

Qualifications of Consultants

Certain fairly obvious general facts must be accepted at the outset if true consultant services are to be understood:

1) An appreciable background of varied real estate experience must exist.

2) Personal character and reputation must be impeccable.

3) A state of mind which recognizes the client's requirements and desires, and the fortitude to negotiate a deal that incorporates all the former and as many of the latter as possible.

4) Compensation must come from the client represented.

5) Professional real estate advice and services are involved, as distinct from legal, architectural, engineering, or tax services.

With the realization of the existence of such a demand, it is of the utmost importance that real estate men and real estate boards on both local and national levels, make every conceivable effort to insure that these professional services be offered by only qualified personnel. Only in some isolated and individual cases can they be

provided by general real estate and brokerage offices. This is not to say that certain individuals in such offices are not, as individuals, well qualified to serve as consultants. *But it is essential that those acting as consultants have absolutely no direct or contingent interest by payment of commissions or otherwise in the outcome or result of the situations upon which they serve as advisers.* This may sound academic, but it is surprising how misunderstood and misinterpreted this basic premise is by many in the real estate field. Particularly is this true of those who are in the habit of receiving their compensation from brokerage commissions.

No matter how competent the individual, he cannot and should not try "to carry water on both shoulders" or even appear that way, if the stature of the profession of real estate consultant is to be maintained.

What Does the Consultant Do?

How does the real estate consultant function? Who needs his services? In very general terms, the real estate consultant's function may embrace any conceivable real estate service in which real estate "know how" is required. The consultant frequently functions as the real estate department of a corporation or an adjunct thereto. The services that investment counsel provide to investors in securities is one of the roles the real estate consultant can perform for investors.

Regardless of the nature of the real estate problem, the qualified real estate consultant should be able to furnish sound and unbiased advice or suggest as to how such advice may best be obtained. In this connection, the opportunities are legion for the consultant to help his client while simultaneously providing business for brokers, appraisers, and management firms. *Conversely, there are many opportunities for those engaged in general real estate and brokerage in particular, to further their own interests by recognizing in a given situation the potential customer's need for the advisory services of a real estate consultant.* From personal experience, the writer can assure you that most brokers find that deals are made more quickly, easily, and with greater mutual satisfaction when dealing with a real estate consultant than with a principal unfamiliar with real estate.

How Is the Consultant Paid?

As for compensation, that is another story. Today, any person or firm engaged in a personal service business will find it difficult, if not impossible, to become wealthy purely by selling services. However, there is plenty of opportunity as a real estate consultant to make a good living, and to many of us that is sufficient. Fees are charged to fit the requirements of the client who needs a "tailor-made" job. A real estate consultant frequently has clients on a monthly or yearly retainer basis. Others, due to the nature of the work involved, must be handled on a *per diem* or fixed fee basis. Upon many occasions it is impossible for either the consultant or the client to accurately predetermine the correct fee.

To put it practically, the only

(Please turn to page 37)

Prefabbers Expect to Claim 10% of '56 Housing

A TRADE association that merits watching is the Prefabricated Home Manufacturers Institute. New and struggling, as far as having a clear-cut, dynamic purpose is concerned, the 53 companies which make up this group now form the nucleus of an industry which may well produce more than half the houses in this country within several years.

At its semi-annual spring meeting, held March 25-27 in Chicago's Palmer House, it was clear that a more cohesive force is needed to mold the group into the powerful team PHMI is capable of becoming. Lacking from the program were down-to-earth shop talk ses-

sions that typify this country's best trade association programs. Such discussions are necessary for the advancement of any industry that faces greater competition from without than from within. Certainly in the case of off-site manufactured housing, the most formidable competition is on-site construction.

There is a need in the prefabrication industry for discussions of merchandising techniques. Prefabbers need to share ideas on how to sell Realtors and builders on the merits of good prefabrication. They need to campaign among the nation's real estate salesmen and brokers of used houses to achieve the recognition that quality of a house does not depend upon where it was fabricated — on or off the site.

Prefabricators should exchange ideas on production techniques, cost saving, finding better and cheaper materials. Much needs to be done in market research and in improving the small prefabricator's financing situation.

A great deal of thought should be given to re-sale value of today's houses. Over the long pull, a prefabricator's success will be more and more determined by the re-sale value of the houses he manufactures today.

PHMI should be commended for the portion of its meeting devoted to finding ways to make the Institute more useful to members and for the preview of radically new products and equipment that will find many applications in home construction.

Delegates heard and saw a DuPont engineer, C. H. Topping, demonstrate plastic foams and films and possible uses in home construction. One remarkable substance was polyurethane foam, which Topping made by mixing

two fluids together. The foam can be rigid or elastic and will adhere to most types of building materials surfaces. It can serve as core material for partition panels, heat duct insulation, sound proofing and scores of other uses. He showed plastic glass, good for high breakage uses, neoprene caulking compound and roofing material, porcelainized aluminum for non-destructible surfaces.

George K. Marshall of General Electric showed delegates that the heat pump is like an ordinary refrigerator which takes heat from the outside air (no matter how cold it might be) and pumps it into the house during the heating season. During the cooling season, it pumps heat from the inside of the house and dumps it outdoors. It needs no flue, running entirely on electricity.

J. C. Martin, manager of Frigidaire's future product planning, described an integrated component kitchen to be mass-produced by Frigidaire late this year as an example of a complete room unit of the type that could fit into easily erected "component" houses. Martin foresees the mass-produced modular component house as a practical answer to housing for middle and upper middle income groups. He says when a family in these groups wants and needs a house 50% larger, the price is not merely 50% larger but two or three times as much.

Frigidaire's kitchen will be free-standing and built on a standard one-foot module. It can come equipped with storage cabinets, appliances, sink, perimeter lighting, exhaust system and even its own walls. It will also be pre-plumbed and pre-wired.

At another meeting, Lindell Peterson, president of the Mortgage

1956 PHMI OFFICERS

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George E. Price
National Homes Corporation
Lafayette, Indiana

Vice-President

Robert J. Lytle
Modern Homes Corporation
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Inland Homes Corporation
Piqua, Ohio

John W. Pease
Pease Woodwork Company
Hamilton, Ohio

At its Chicago meeting, Prefabricated Home Manufacturers Institute members searched for ways to make their association more useful to members, heard housing experts predict from 1.2 to 1.3 million starts in '56 and a slight easing of mortgage money, watched demonstrations of new materials and equipment being developed for housing.

By ROGER LAKEY
Managing Editor

Bankers Association, decried the government's viewpoint on the discount practice on FHA-VA mortgages. "The price of money can not be fixed by legislation," Peterson said. "No matter how logical the selection of a fixed interest rate, the market place has a logic of its own."

Peterson said the idea that discount costs are not passed along to the home buyer is fictitious. In effect, the buyer pays higher interest rates than $4\frac{1}{2}\%$. Also, the discount situation is driving certain lenders out of the mortgage market who don't want to deal with discounts. They look for other sources of investment.

The only solution to discount system evils is a free interest rate on FHA and VA loans, Peterson said.

Delegates were assured that despite the unexpectedly favorable showing of housing starts so far this year, there are still prospects for a somewhat reduced volume for construction for 1956, Peterson said. But at the same time he told delegates there is no possibility of a severe drop which would disorganize our economy.

HHFA Administrator Albert Cole told PHMI members he was still sticking by his prediction of 1.3 million starts for 1956: 1) Demand is expanding. 2) Population is expanding. 3) We are producing all types of goods at an unprecedented rate.

He said Section 221 housing will offer an excellent opportunity for prefabbers. In the Administration's proposed housing bill, the mortgage insurance limit is increased from \$7,600 to \$8,000 and from \$8,600 to \$10,000 in high cost areas.

Cole cited the land problem as the most serious in the real estate

industry. "We must go back and develop land we've passed up as being too costly," he said. He told delegates the Community Facilities and Urban Renewal Commissions will help builders solve the land problem. "But so far, we've only scratched the surface."

NAHB President Joe Haverstick of Dayton, Ohio, said there are indications mortgage money is becoming slightly easier, but that "it may be too late for that easing to have any substantial effect on spring and summer building operations."

Haverstick told delegates, "This is going to be one of the most competitive years in home building. There will be competition for mon-

ey, for suitable land, and above all, competition with other industries for the consumer dollar. *The smart builder is not only going to produce good quality houses, he is going to have to merchandise them.*"

At a dinner session, William Gillette, president of Producers' Council, Inc., told PHMI members, "Let's produce cooperatively." He said someone is going to have to find the answer to the decreasing ratio of value to cost in housing.

He drew a comparison with the automotive field. His own company, Detroit Steel, has two men who sell the entire output of its automotive division. *On the other*

(Please turn to page 37)



George E. Price, newly elected president of Prefabricated Home Manufacturers' Institute, shows a sample plastic material which has promise for home building applications to (l. to r.) Horace N. Durston, Joseph B. Haverstick (NAHB president), and Robert J. Lytle. Durston is PHMI secretary-treasurer; Lytle is vice-president. The meeting was held in Chicago's Palmer House.

TAX FACTS

- How do you handle employees' insurance premiums?
- Is sudden sinking of a home a casualty loss?
- Is owner's labor a true part of house cost basis?

By BERT V. TORNBORGH, CPA

LIFE INSURANCE PREMIUMS paid by an employer for an employee are not a part of employee's cost unless constructively reported as income by employee. (F. E. Card and W. S. Adams, CCA-8, 20. T. C. 620). The two taxpayers were equal owners of the stock of a corporation which owned 40% of the stock of another corporation, State Securities Company. In 1936, Card and Adams, applied for 10 year endowment life insurance policies, payable at maturity to themselves. The policies were issued with State Securities Company as the named beneficiary. Card and Adams had all the rights of ownership including the right to change the beneficiary, but such right was never exercised. State Securities Company paid the premiums for six years and the two individuals paid them three years; in approximately the proportions \$15,900 and \$7,800, making the total cost \$23,700. The policies were surrendered in 1945 for \$21,000. The transaction was not reported by either of the taxpayers because they thought the cost exceeded the proceeds. The Commissioner disallowed as cost the premiums paid by the State Securities Company totaling \$15,900 because it was not constructively reported as income by the taxpayers when paid by the company. The tax court upheld the commissioner, and the circuit court affirmed the tax court decision.

ESTABLISHING WORTHLESSNESS of indebtedness is not alone accomplished by voluntary cancellation. Taxpayer had advanced \$47,000 to a corporation of which he and his wife were the sole stockholders. So that the corporation could borrow, through bank loans, \$125,000, Liggett (Estate of Harry M. Liggett, CCA-10, T.C. Memo.) agreed to cancel his indebtedness of \$47,000, which he claimed as a bad debt loss deduction in his tax return. The circuit court upholds the findings of the tax court and commissioner, on facts developed, such as: That

the corporate assets with a book value of \$16,500 had a fair market value of \$69,400 at the time; that Liggett agreed to cancel his indebtedness as part consideration for the bank loan; that the cancellation actually was a contribution to capital of the corporation, and therefore was disallowed as a bad debt deduction.

SUDDEN SINKING OF A house is a casualty loss and was held to be deductible. (Delbert P. Hessler, T. C. Memo) Taxpayer purchased a house in 1950. At the time of purchase the house was found to be in sound condition and of good construction. However, because of excessive rainfall during the month of July 1950, on August 15, 1950, a large piece of plaster fell from the ceiling of one of the rooms and at the same time severe and unusual cracks suddenly appeared in the basement walls and floor. Two other houses in the nearby vicinity suffered the same experience. Taxpayer secured competent experts and checked the reasons. It was found that the subsoil condition was unstable from excessive rainfall which was substantiated by weather bureau records and two other similar losses in the neighborhood. A loss of \$2,000 was suffered by the taxpayer, and it was taken as a deduction. The commissioner disallowed the loss but the tax court reversed the commissioner and allowed the deduction based on the facts.

OWNER'S PERSONAL LABOR normally not a factor in determining cost basis of personal residence but here it must have been considered by the tax court. (A. F. Kynell, T. C. Memo). Taxpayer claimed a basis of \$15,000 for his personal residence sold in 1946. The Commissioner found that \$7,500 was a fair basis but the tax court allowed a basis of \$11,000. Taxpayer stated the house contained 3,740 square feet and comparable costs per square foot were \$2.70 which did not take into

consideration that taxpayer had contributed much of his own efforts in the construction labor, and which was not eliminated by the tax court.

TENANT CAN CLAIM DEPRECIATION on improvements made on leased property, the general rule being the tenant can write off the improvements over their useful life or, if the term of the lease is shorter, over the lease term.

What happens if there are renewal clauses in the lease? In such case the lease term is the original term plus the probable term of extension. Where you are a "statutory holdover" you go by the useful life of the improvement, as you also do if you retain title to the improvement and can remove it on expiration of the lease. If the lease contains no renewal clause, the original lease term is it. This applies also if it is obvious the improvement will have no value by the time the lease expires.

CORPORATION OWNED A hotel property, operated by individuals who made offer to buy all the outstanding capital stock of the corporation, thus acquiring the property. Price per share represented book value, more or less, except that the corporation over and above book value also held certain cash and bonds. Stockholders withdrew this part of the surplus before selling out to the new owners. Result: dividends to the stockholders, taxable as ordinary income. Had the cash and bonds been left in the corporation and a correspondingly higher price asked per share, the capital gain treatment would have applied. Tax Court held the parties were bound by way things *were* done, not by what *could* have been done.

FARMERS SHOULD FILE REFUND claims after June 30 and before October 1, 1956, on Form 2240 (ask county agent) for refund of federal gasoline taxes paid on gasoline used on the farm for farming purposes during the first six months of 1956, and thereafter refunds will be reckoned annually for the period July 1 to June 30. Farm uses are broadly defined, but no refund applies to gasoline used off the farm, such as on highways or public roads or in processing, packaging or freezing or canning operations. Yes, this applies to the tax on diesel and special motor fuels. Tax rate is 2c a gallon.



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THE Board's sponsorship of PERFECT HOME has been one of our most satisfactory steps toward building good public relations with our home buying public," says Eldon Smith, 1955 president. "We have received much favorable comment and numerous requests for copies of the next issue. Many of the persons who see PERFECT HOME in the homes of their friends call and ask to be put on the mailing list."

As the publishers of PERFECT HOME, we're pleased to have sponsors such as the Realtors of Plainview, for they represent men and women who recognize the importance of good public relations. PERFECT HOME, prepared as the sponsor's own publication, is a messenger of goodwill going into the homes of key people each month to tell the "home idea."

A skilled staff of editors and artists combs the nation to find the newest and best ideas in home design, equipment and decoration. Yet, through the PERFECT HOME Plan, cost of sponsoring and co-sponsoring this background selling program is nominal. Preparation costs are shared among its users from over the nation. Local reproduction and mailing costs are spread among the selected, reliable local building factors who are invited into the program, and who gain in prestige and goodwill from its use.

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Eldon Smith is a relative newcomer to the real estate business, but has done exceptionally well. He entered real estate in 1945 and has been quite active in farm and city property sales. He was the 1955 president of the Plainview (Texas) Real Estate Board and is a member of various fraternal orders and service clubs. Among these are the Lions Club, Masonic Lodge and Shrine, Chamber of Commerce business education committee, Salvation Army advisory board chairman, plus offices in the First Baptist church and its general convention.



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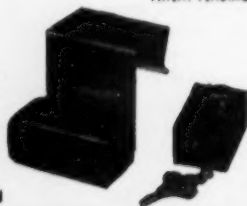
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Product Progress

(Continued from page 17)

needed for unusual strength and tight closing of the corners. Another product improvement is pre-cut, toxic-treated "Seal-Trim" to provide a quicker, easier and tighter method of installing standard groupings of Flexivents. Both are offered as optional equipment.

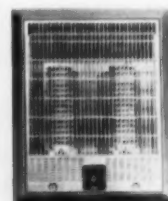
Selling with Sound

5-29

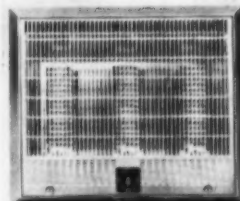
Built-ins are plus features that pull sales. The sales magic of a built-in, house-wide music and intercommunication system to your construction is provided by RCA. Installation of its "Melody Master" communication system incorporates such luxury features as: an appliance outlet to start meals automatically — a slumber switch to turn off the radio — a six-point intercommunication system from four rooms to the master panel plus a front door hook-up to identify callers — and the phono-jack to connect the entire system to a record player.



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(1 Column)



MEDIUM (2 Column)



LARGE (3 Column)



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EASY, SAFE INSTALLATION

Infra-dditions

5-30

The acquisition of two new series to augment the Infraglass Heater Company's line of electric heat is announced. Convection-type heaters marketed under the name "Infra-air" and electric heating cable called "Infracable" now provide the manufacturer with substantially everything needed in the way of permanent electrical heating installations — glass, cable and convection. The Infraglass line of convection heaters is available in three sizes and four styles, answering varying demand for the smaller type installations. Infracable, perfected of specially insulated wire, is stapled to rock lath under the plaster so the entire system is invisible, except for thermostat.

Commercial or Residential

(Continued from page 27)

of this article, consider the commercial field as embracing everything not residential. This would then include such categories as investments, industrial and semi-industrial properties, retail sites, hotels, motels, shopping centers, property management and promotions of all kinds. A comprehensive knowledge of both selling and leasing techniques is essential. We negotiate principally with men whose time is valuable. We present facts — not fiction, square footages instead of color schemes, net dollar return as opposed to the number of rooms and baths, pedestrian counts rather than the steps to the church, labor and freight factors instead of the neighbors' names, and so on.

It is not my intent, by innuendo or otherwise, to convince you that house selling requires little intelligence. I do sincerely believe, however, that commercial real estate demands deeper, more comprehensive thinking and a broader knowledge of the elements involved. There is no greater satisfaction than to create a visionary deal and through your own ingenuity and careful handling bring about its realization.

Man should not live by the dollar sign — yet our economy requires us to earn as substantial a

living as is possible. Social considerations instill strong desire within humans to constantly elevate their standard of living. Therefore, we all seek increased incomes.

The efficient house salesman can arrange two to three closings a month. Generally speaking, these figures are maximum. How many homes are sold for more than \$20,000 to \$30,000? The sale of a \$500,000 residence is almost inconceivable, yet we in the commercial end of the real estate business always have the possibility of a \$500,000 lease or purchase. A wide awake commercial salesman makes fewer deals, but when the year rolls around banks considerably more commission than the residential salesman.

One day a broker saw a tract of vacant land at a prominent intersection. He drove about the neighborhood five to ten miles in each direction observing housing, highway approaches and existing shopping facilities. A thorough analysis of the situation produced convincing evidence the subject plot was ideally located for a shopping center. His investigation disclosed that forty acres were available at an equitable price, that the property was directly in the path of rapid residential growth and that an inadequacy of retail establishments existed.

The broker rolled up his sleeves and went to work. He obtained an

option on the land, an interested purchaser and favorable expressions from a few potential tenants. That was the beginning. Today the land is improved with a thriving shopping center containing 32 retail stores, a second floor medical center, and a busy off-street parking lot. The broker collected \$60,000 for his effort. Far more important, he received and retained a deep sense of accomplishment — a feeling far beyond that obtainable through the sale of a house. We in the commercial field know the intricacies of percentage leases. We negotiate volume potentials with retailers or, when we sell apartment houses, we use net return as the determining factor. There is never a dull moment. Expansion means business but did you ever realize that contraction likewise creates real estate needs and listings?

A few years ago Realtors were lamenting the passage of new income tax laws, believing their business would be seriously hampered. Instead, we have found benefit from what we thought was a detriment. Property exchanges and many other methods of permitted circumvention are now the order of the day. A new type of investor has grown up. He is principally interested in take-home pay.

There are many facets of commercial selling — each more challenging than the preceding.

Prefab Convention

(Continued from page 33)

hand, there are some 5,000 people over the country involved in marketing the company's building products.

Also, he said, in the automotive field, two or three men set the standards in automobile design. In housing there are a fantastic number of persons involved in design.

Gillette urged PHMI members to find a more suitable name for their industry. "Certainly," he said, "we would not consider Ford, General Motors or Chrysler as being automotive prefabbers. If confusion is not to result in the minds of home buyers, I think a more appropriate name must be found for your industry."

He urged members to make greater use of brand names in promoting their homes. He said, too, if we are to produce better houses for less money through mass pro-

duction, we must always think in terms of mass selling. He urged delegates to consider the future goodwill of today's home buyers. "In 10, 15, or 20 years they will not thank the building industry for homes which have proven inferior."

New president of PHMI is George E. Price, executive vice president of National Homes Corporation. In his acceptance speech, Price said, "Prefabrication is no longer on trial. It has proved itself, beyond any reasonable doubt, as the better, more reliable, and certainly less costly way to build the homes so many American families want and need."

Professional Consultants

(Continued from page 31)

usable yardsticks covering proper charges must be elastic, as no two cases are ever exactly alike. In only two cases over the past ten

years has my firm run into any real problem with clients concerning a proper charge. In one case, we miscalculated the amount of work and time involved and therefore agreed in advance to too low a fee. In the other case the client told us after receiving our statement that in their opinion our charge was insufficient for the value of the services performed.

Real estate consulting work is now pretty generally recognized and is here to stay. It therefore is to everyone's advantage to understand, foster, and protect it from abuse. This can most effectively be accomplished by an enlightened and informed real estate fraternity, by additional education of the public, and by the highly professional conduct of real estate consultants themselves. This program, if properly and consistently followed, can do more than anything else to insure the truly professional aspect of real estate.

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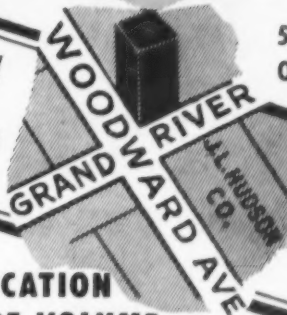
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Box 16-C

NATIONAL REAL ESTATE AND BUILDING JOURNAL

427 Sixth Ave. S.E.

Cedar Rapids, Iowa



PHENIX CITY, Alabama, a town that's had about all the bad publicity possible, deserves recognition for its new redevelopment project. Urban Renewal Commissioner J. W. Follin has announced that the federal government will help Phenix City dispose of 51 dwelling units in the downtown area (all but seven of which are substandard). The 16 acres to be cleared will be used for new commercial buildings and part may be used for a new city hall. Estimated net cost of the clearance project will be \$267,230.

More than 4,300 "wheelchair homes" have been built for disabled veterans under a special provision of the GI Bill. Another 2,000 applications have been approved

but not acted upon as yet. VA defrays 50% of the cost of "wheelchair homes" up to \$10,000; the average grant is \$9,482. Of the grants used thus far, 3,800 have been for new homes, 328 for remodeling and 225 were used to pay off mortgages on homes already acquired.

With all the talk about community facilities problems and the shortage of schools, the Post Office Department now estimates that the nation will need 3,500 new postal buildings in the next five years. During the past three years more than 1,000 new postal buildings have been erected, and during the next year or so 27 more projects, ranging from \$60,000 to \$7 million each, will be offered. All these

postal buildings are built and financed privately and then leased to the Department. An estimated 50% of the total space used for postal operations now is in "obsolete, old fashioned, costly to operate, Government-owned buildings," according to a Department spokesman.

NBC's "Home" TV program, which last year sponsored a "House That Home Built" promotion, is going to repeat the promotion again this year. Three model houses (one a split-level), ranging in size from 1,385 sq. ft. to 2,085 sq. ft., are included. Two of the models have two baths and the split-level has three. All three homes have fireplaces. A number of manufacturers are cooperating in the promotion and will back it with their own advertising.

Galbreath Corporation's Socony Mobil skyscraper in New York, the world's largest stainless steel skyscraper, has inspired the design of a necktie. Bronzini, Ltd., the necktie company, is promoting the design on a nation-wide basis, and each tie is boxed with a brochure tracing the history of the design.

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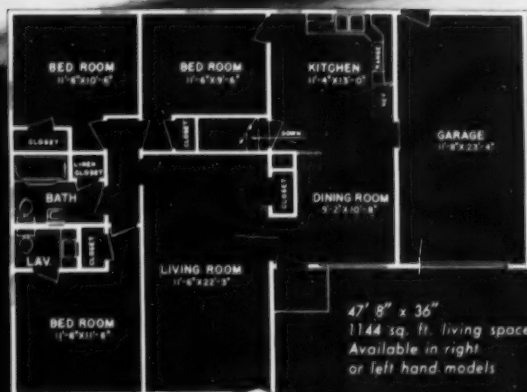
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